

The Mining Journal

RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

No. 228.—VOL. X.]

LONDON: SATURDAY, JANUARY 4, 1840.

[PRICE 6D.

PUBLIC COMPANIES.

MEETINGS.

RIO DOCE COMPANY.—Notice is hereby given, that the ADJOURNED GENERAL MEETING of the shareholders of this company will be held at the company's office, 19, Bishopsgate-street-within, on Thursday, the 16th instant, at Twelve for One o'clock.

By order of the directors,

R. MESSEY, Secretary.

CALLS.

BAHIA STEAM NAVIGATION COMPANY.—NOTICE OF CALL.—The directors having this day resolved to make a CALL of ONE POUND per share on each of the shares in this undertaking, the Proprietors are hereby required to pay the same on or before the 3d day of February next, to the bankers of the Company, Messrs. ROBERTS, CURTIS, and Co., 15, Lombard-street. It will be necessary for the holders of scrip certificates to produce the certificates on which such payment may be made, in order that the numbers of the same may be inserted in the bankers' receipt.

By order of the Board,

CHARLES SAUNDERSON, Hon. Sec.

BRITISH SILVER-LEAD AND COPPER MINING COMPANY.—The directors of the British Silver-lead and Copper Mining Company do hereby give notice, that they have this day made a CALL of FOUR POUNDS per share on the new shares (equal to One Pound per share on the old shares) in the above company, payable, on or before the 25th day of January next, at the Liverpool Banking Company, South Castle-street, Liverpool; or at Messrs. Surrie and Co., bankers, London, on their account.

R. SHERATON, Secretary.

Company's office, Brazil Buildings, Drury-lane, Liverpool, Dec. 24.

CORNUBIAN LEAD AND SILVER MINE, in the parish of Perranzabuloe, county of Cornwall.—The directors hereby give notice, in pursuance of a resolution unanimously passed at the Half-Yearly General Meeting of the shareholders in the above Mine, held this day at the London Inn, Devonport, that unless the Fourth Instalment of Ten Shillings per share, made in June, 1839, be fully paid up within thirty days from this date (at The London and Westminster Bank, London; The Western District Bank, Truro; The Western District Bank, Devonport or Plymouth), the MINE and MATERIALS will immediately be SOLD to pay the present liabilities.

By order of the board of directors,

(Signed) ROBERT LAWS, Secretary.

DE DUNSTANVILLE COPPER MINING COMPANY.—Notice is hereby given, that a CALL of TEN SHILLINGS per share was this day made by the directors on the shareholders of the above Mine, to be paid, on or before the 31st January next, to Messrs. Wright and Co., Henrietta-street, Covent-garden, the bankers of the company.

26, Bircham-lane, Dec. 24.

DANESCOMBE COPPER MINING COMPANY—Notice is hereby given, that a CALL of TEN SHILLINGS per share was this day made by the directors on the shareholders of the above Mine, to be paid, on or before the 31st day of February next, to Messrs. Wright and Co., Henrietta-street, Covent-garden, the bankers of the company.

JOHN BIGG, Sec.

LANELLY RAILWAY and DOCK COMPANY.—Notice is hereby given, that agreeably to the arrangement when the ratable shares were allotted in July last, the committee of management now make a CALL of TEN POUNDS per share on such shares, which amount is to be paid to the credit of the company at Messrs. Cocks, Biddulph, and Co.'s bankers, Charing-cross, on or before Tuesday, the 21st January.

By order,

JOHN BIGG, Sec.

REETH CONSOLIDATED MINING COMPANY.—Second Call.—The directors of the Reeth Consolidated Mining Company hereby give notice, that they have this day made a CALL of TEN SHILLINGS per share upon the shares of this company, and the proprietors of shares therein are required to pay the amount, on or before the 5th of February next, at the bank of Messrs. William Brown, Charles Barr, and Co., Leeds.

By order of the directors,

JOHN BLACKBURN, Secretary.

N.B.—Shareholders neglecting to pay their calls will incur the absolute forfeiture of their shares.

RIO DOCE COMPANY.—Notice is hereby given, that (in accordance with a resolution of a General Meeting of the shareholders, held this day, by advertisement, at the George and Vulture, Tavistock), a CALL of THIRTY SHILLINGS per share is hereby made, payable on or before the 16th of January next, at Messrs. Barnett, Hoare, and Co.'s, bankers of the company, whose receipt for the same will be exchanged at the Rio Doce office for new scrip certificates.

By order of the directors,

R. MESSEY, Sec.

N.B. The 45 scrip certificates must be returned when exchanging the bankers' receipt for the new certificates, which will include the whole amount paid per share.

ON SALE.—SCOTCH AND WELCH PIG IRON. ANTHRACITE PIG IRON.

RAILS AND RAILWAY IRON OF EVERY DESCRIPTION.

SHROPSHIRE AND STAFFORDSHIRE

BEST BOILER PLATES, ANGLE AND RIVET IRON, BAR, BOLT, CABLE, SHEET, HOOP AND ROD IRON, LATHES, PLANING AND SCREWING MACHINES, DRILLS, AND ENGINEERS' TOOLS OF EVERY DESCRIPTION, STEEL FILES, CIRCULAR AND OTHER SAWS, AND SHEFFIELD GOODS IN GENERAL.

ANVILS, VICES, BELLOWS, &c.

HURDLES AND WROUGHT-IRON PALISADING.

BEST BLASTING POWDER AND PATENT SAFETY FUSE.

Apply to JOSEPH JOHNSON,

CANNING CHAMBERS (north side the Custom-house), LIVERPOOL.

Dec. 14, 1839.

TO PARENTS AND GUARDIANS.—A YOUNG GENTLEMAN of a decidedly mechanical turn of mind, has an opportunity of being employed in PRACTICALLY making STEAM-ENGINES, and MACHINERY of various kinds, in a manufactory of the first responsibility.—For particulars, all letters (post paid) addressed to "J. C. M." at the Editor's Office of this Journal, will be duly attended to.

RAILWAY MAGAZINE, and COMMERCIAL JOURNAL.—This Work, which has attained the greatest celebrity for the value of its articles, and its uniform success in all causes it has advocated, will now be published weekly, price Fourpence-halfpenny. The first Number was published on the 17th August, consisting of twenty-four closely and handsomely printed pages. It is intended to contain full and accurate reports of all railway and joint-stock meetings; accounts of new companies, banks, mines, assurances, canals, docks, times and fares of all railway trains throughout the kingdom; prices of stocks, shares, gold, silver, cotton, corn, wool, general, mechanical, and scientific intelligence, &c. &c. Orders received by all news agents, and at the office, No. 9, Red Lion-court, Fleet-street, London. Agents for the paper, and for receiving general elements, in Liverpool, Arnold and Son, Post-office-place, Manchester, Lewis, Market-street, and Birmingham, Mansell and Co., 21, Union-street.

* To Subscribers.—The price of the "Railway Magazine and Commercial Journal" will for the future be FOURPENCE-HALFPENNY, stamped.

THE CIVIL ENGINEER AND ARCHITECT'S JOURNAL. SCIENTIFIC and RAILWAY GAZETTE, Illustrated by numerous WOOD ENGRAVINGS, Price 10. 6d.—The JANUARY Number contains Drawings and Descriptions of Dakkenfield Church—Birchfield's Paper-Mache Works—Curtis's Patent Railway Improvement—On the Testing of Barriers—Tables for Setting Out Railway Curves—The Rail Light Explosions—On the Comparative Power of Steam-Engines—Adhesion of Wheels on Railways—On the Supply of Water to the Metropolis—Dock yard, Woolwich—Reviews of New Books—New Proceedings respecting the Cycloidal Paddle Wheel—Reports of Engineering Works—Steam Navigation—Scientific Societies—American Patents—List of New Patents, and a great variety of Professional Communications.

Published at 27, King-street, Westminster, H. Hooper, Pall Mall-east; and Grosvenor, Princes Alley, Pater-noster-row.

SHARES IN SEVERAL VALUABLE MINES—REVERSIONARY INTERESTS, &c.

M. R. C. WARTON'S NEXT PERIODICAL SALE of the above description of Property will take place at the Auction Mart, on Wednesday, the 18th inst., at Twelve o'clock, and will include several REVERSIONARY INTERESTS, LIFE INTEREST, SHARES in the Levant, Marashian, Wheat Providence, Budnick, Carisie, West Cornwall Mining Investment Company, and several other Scrip Companies. Particulars in due time at the Mart, at the Golden Lion, Liverpool; and of Mr. C. Warton, Auctioneer, and Estate Agent, 28, Threadneedle-street, where sales are effected of every description of Mining Property.

TO CAPITALISTS, RAILWAY COMPANIES, COAL AND IRON MASTERS, AND OTHERS.

FOREST OF DEAN, GLOUCESTERSHIRE.

DARK HILL ENDEAVOUR LEVEL.

TO BE SOLD, by Private Contract, all that very valuable COLLIERY, gaged to the Hill Delf and Trentham veins of Coal. This colliery is drained by level, and worked without the aid of expensive machinery; it is eligibly situate upon the Sidney and Monmouth or Severn and Wye Railway, and adjoining the turnpike-road leading from Coal-stone to Parkend and the Porton and Lindsey shipping ports upon the Severn. The above work will form an excellent investment for capital, it may be worked to realise upwards of £100 annually, and will be sold at a price worthy the consideration of any party wishing to embark in business. The consumption of coal is increasing daily, so that in all probability the income to be derived will be rather augmented than diminished, and certain it is that its value will not decrease in price. The proprietor would not object to dispose of a moiety only, if desired, to a single person who could undertake the management of the trade. A plan of the property may be seen, and further information, with descriptive particulars, obtained (by letter, post paid, or by personal application), either at the offices of H. Fryer, Esq., solicitor, Coleford; or Mr. P. Robinson, land and mineral agent, and surveyor, Hill-house, Little Dean. Descriptive particulars may also be seen at the office of the "Mining Journal," 12, Gough-square, Fleet-street, London.

STEAM-ENGINE AND MINING MATERIALS.—To be SOLD, by AUCTION, at Penrhyn Mine, near Porthllan, in the county of Carnarvon, on Tuesday, the 21st of January next, at Eleven o'clock, comprising the following articles, nearly new, and in excellent condition—

1 STEAM-ENGINE, cylinder 36 inches diameter, a feet stroke of the piston, with wood work, cast-iron cylinder, boiler, &c.

CAST-IRON PUMPS, viz.—39 fathoms of 10-inch; 30 fathoms of 8 inches; 47 fathoms of 6 inches.

20 Pair of Rod-Plates, with bolts.

249 Fathoms of Iron Flat-rods, with various pump-rods.

75 Datto of Main Pump-rods.

75 Flat-rod Pulleys.

6 Horse whips, with ropes and Kibbles.

2 Captains and Shears to ditto.

1 Captain Rope.

3 Balance Bobs and 2 ditto for Flat-rods, with connections and brasses.

120 Pathrons of Ladders.

100 Datto of Cast-Iron Railroad.

Smith's Tools, including 2 saws, 2 vices, 2 pair of bellows, Iron Horse, &c. &c.

Sundries' Tools, in Carpenters' Shop, Office Furniture, and Sundries Materials in Yard.

The agent on the spot will show the materials any day for a week previous to the sale.

For further information application may be made to Captain A. Francis, Mold Mines, near Mold, Flintshire.

Dated 20th Dec., 1839.

STANNARIES OF CORNWALL.

IN THE VICE-WARDEN'S COURT.

FERRIS v. THOMAS AND ANOTHER.

WHEREAS the Vice-Warden did, on the 13th day of August last, by consent of the Defendants, Decree (amongst other things), that a SALE be made of the Defendants' Estate, upon and belonging to KELLEWERKS MINE, in the parish of Kea, within the said Stannaries, under the direction of the Registrar of the Court, and that the proceeds of such Sale should be applied by the said Registrar in the manner directed by the decree in the above mentioned cause.

For viewing the same, application may be made at the mine, and for further particulars (if by letter, post paid) to Mr. Henry Treviss Smith, solicitor, Devonport, or to Messrs. Simmons, Passingham, and Simmons, solicitors, Truro.

Dated 2d January, 1840.

Notice is hereby given, that pursuant to the said Decree, a PUBLIC AUCTION will be held at KELLEWERKS MINE above-mentioned, on Tuesday, the 18th day of February next, and on the following days, until the whole be disposed of, at eleven o'clock in the forenoon of each day, for selling either together, or in Lots, the undemised mining machinery, materials, and other effects, viz.—A Steam-engine, nearly new, 58 inch cylinder, wood beam, with boilers about 14 tons and 40 foot long; 2 water stamp wheels, 24 feet diameter, with 3 lifters, frame, &c. to each; 2 caps complete; engine shears, flat rod-rods, 12 capstan ropes of 12 inch each, a long set of flat rods, with stands, pulley, bolts, &c.; whines with sheaves, several sets of launders; a quantity of new and old iron; several pumps; a large connecting rod; whit and other ropes; sundry pieces of new and old timber; 2 smiths' bellows, 40 inch and 38 inch; 2 anvils; 2 beams, with scales and weights; iron kibbles; smiths' and miners' tools; counting house furniture, &c., &c., &c.

VALUABLE ESTATES, COAL MINES, AND COLLIERIES.

TO BE SOLD BY AUCTION, AT THE ROE BUCK INN, in Newcastle-under-Lyme, on Thursday, the 19th day of March next, at Two o'clock, at all those FREEHOLD ESTATES, situated at and near Talk-on-the-Hill, in the county of Stafford, called the WOODSHUTTS and HOLLINS ESTATE, and the HARDING'S WOOD ESTATE, in the parishes of Audley and Wolstanton, containing in the whole about 318 acres, together with the extensive MINES OF COAL AND IRONSTONE,

and all other Mines and Minerals under the same, and also under other estates and waste lands thereto adjoining.

On the Woodshutts and Hollins Estate a most profitable colliery is now open and at work, with markets both by land and by canal, for any quantity of coal that can be raised; and further works might immediately be opened, with great and certain advantage, on several mines of most superior house-fire coal (usually known by the name of Nab or Banbury coal) not yet touched.

These properties, which are divided into sundry single farms, with commodious farm houses and buildings, comprise, besides a capital MESSUAGE or MANSION-HOUSE, called WHITE-HALL, with spacious offices and out-buildings, &c., a large and valuable Water Corn Mill, a considerable number of Cottages for workers, large and convenient Wharfs on the banks of the Grand Trunk Canal, with railroads, powerful water engines, and all other machinery and implements for getting and raising Coal; weight & machines and offices, carpenters' and blacksmiths' shops, boat docks and canal boats, and every thing appertaining to an extensive Colliery, in the most complete order.

The present get of the Woodshutts and Hollins Colliery may be taken at 60 tons a week, which might be easily increased to double or triple that quantity; and in addition to the advantages which the landed property & mines already possess, is being situate at the junction of the Macclesfield Canal with the Grand Trunk, and intersected nearly a mile by the one, and half a mile by the other, the intended railway from Manchester to Birmingham passing through the Collieries, presenting not only the further prospect of a greatly extended sale of coal in the most flourishing districts of Lancashire and Cheshire, but also the opportunity of establishing a port on the Mersey.

These estates are situated about five miles from Newcastle-under-Lyme, three and six from Congleton, and both the great roads from London to Manchester and Liverpool, through Newcastle-under-Lyme, and through the Staffordshire Potteries, pass through the estates; and the former diverges at a point extremely favourable for the erection of a good inn.

In every point of view, therefore, a great and rapid improvement may be reasonably expected in the value of this property.

For further particulars apply to G. A. McDermott, Esq., Cheshunt; or to Messrs. T. and J. W. Ward, solicitors, Newcastle-under-Lyme.

TO BE SOLD, BY PRIVATE CONTRACT.—A 36-inch STEAM-ENGINE, with iron beam and condensing work complete (without boiler), stroke eight feet in shaft and cylinder. Apply to Mr. Charles H. Richards, Wheat Leaze, Fleet-street, London.

RAILWAY COMPANIES may be SUPPLIED with LARCH.

NATURAL FINE, or FIR SLEEPERS, which the advertiser could deliver at any port in England. For further particulars, application to be made to

MCLAUGHLIN and DALLAS, Liverpool.

17, St. Chambers, Liverpool.

Persons assured for the whole term of life in Great Britain or Ireland respectively, will have an ADDITION made to their policies every seventh year, or an equivalent SUBSTRACTION will be made in the future payments of premiums, at the option of the assured.—The FORWARDED VALUATION will be made up by Christmas, 1844. Assurances for short periods may now be effected to this office at considerably reduced rates of premium.

In addition to the benefit of the late reduction in the rates of premiums, this Company offers to assure the advantage of an allowance for the loss of rent of buildings rendered uninhabitable by fire. Policies failing due at Christmas should be renewed within fifteen days from that period.

The Company's rates and proposals may be had at the office in London, or any of the agents in the country, who are authorized to report on the application of lives proposed for assurance.

22, Cheapside, London, December 24. HENRY DEBOROUGH, Manager.

COMMERCIAL BANK OF LONDON.

No. 3, Moorgate-street, Lombury.

Capital £2,000,000, in 2000 shares of £1000 each.

DIRECTORS.

George Bignell, Esq. G. B. Mathew, Esq., M.P. Edward Oxford, Esq. John Rambottom, Esq., M.P. Thomas Grimble, Esq., M.P. Mark Gambier, Esq. John Harvey, Esq. Thomas Hawkes, Esq. Arthur T. Holroyd, Esq. Jonathan Hopkinson, Esq. Manager.—Mr. Henry Sparks (late banker at Exeter).

SUCCESSION.—Messrs. Avery, Seville, and Moore, 23, Throgmorton-street.

The Directors, in giving notice of the opening of the bank on the 10th of January next, beg to state that it is their intention to carry out the sound banking principles laid down in their properties, thus affording to the public the security of the joint-stock system, combined with the advantages of private banking.

Accounts of parties properly introduced will be received and kept on the premises adopted by London bankers.

Parties having current accounts with this bank will have the advantages of transferring any surplus balance to a deposit account, bearing interest,

THE MINING JOURNAL,

PROCEEDINGS OF PUBLIC COMPANIES.

BAHIA STEAM NAVIGATION COMPANY.

A half-yearly general meeting of the proprietors in this undertaking was held at the George and Vulture Tavern, on Monday, the 30th ult.

J. BENSON, Esq., in the chair.

The CHAIRMAN said, that although some minutes had elapsed over the time advertised for commencing the business of the day (it was about ten minutes past one o'clock), he must beg the patience of the meeting for a little longer period, as several influential members of the company were expected to be in attendance.

At half-past one o'clock a large and highly respectable company having assembled, the CHAIRMAN, in commencing the business, suggested that as some doubts had been expressed as to the legality of the present meeting, he thought before reading the minutes of the last meeting, previous to their being laid before them for confirmation, to take the sense of the present company of shareholders on the subject (cries of "read," "read.")

The advertisement convening the meeting was then read, as also the minutes passed at the special meeting of proprietors on the 30th of September last.—Some conversation now took place as to the best mode of putting the minutes of the before-mentioned special meeting for confirmation, when it at length was arranged that the report should be previously read.

The CHAIRMAN then said that it was with feelings of no ordinary satisfaction that himself and colleagues now came before the meeting as directors of the Bahia Steam Navigation Company; as a circumstance which led to this result, he would call their attention to the last meeting, when an attempt was made to declare that assembly illegal; an observation had been then made by Mr. Freshfield, their solicitor, at that period, "that whether the meeting was legal or illegal, any decision come to by the shareholders, as a body, must be carried into effect," and the appointment of the present directors was the result of the decision come to on that occasion, and he was happy that, in addition to himself, Mr. Cannan and Mr. Mansse (the gentlemen recommended), they had obtained, in addition, the services of Mr. Saunderson, a gentleman who would be found most forward in the services of the company, and whose knowledge of its affairs would be found important; since their appointment they had spared no time or trouble in promoting those interests of the company, which, he was sorry to say, had been so much neglected, and all the directors now asked was that confidence and co-operation, which he trusted would enable them to subdue every difficulty in carrying out the original intentions of the company, or, if that was found impracticable, to wind up their affairs, and dispose of the property yet left to the best advantage; there were yet some encouraging circumstances connected with their affairs, but without the assistance of the shareholders with them, as a body of gentlemen embarked in the same interests, they could do but little; the directors thought but little of their time and trouble in this affair, but they must be united, and he had no doubt—in fact, his hopes were sanguine—that much good would yet result from the united efforts of the body of shareholders with the direction; he would now beg their attention to the report.

REPORT.

The board avail themselves of the present half-yearly meeting to inform the shareholders that the interval which has elapsed since the board had the honour to meet the proprietors, has been employed in carrying out the resolution recommended by the provisional committee, and adopted at the last general meeting; and that the election of Messrs. Benson, Mansse, Cannan, and Saunderson to the board (see Colonels Neithorpe and Vachell and Messrs. Farncombe and Farmer, re-signed, were completed on the 11th November last).

Before proceeding to submit the course of management that the new directors have pursued during the short period of seven weeks, in which alone they have been an efficient executive body, the board beg to state that the company have lost the valuable services of their solicitors, Messrs. Freshfield and Sons, on account of proceedings which it may be ultimately necessary to adopt. The board have, however, been able to secure the services of the highly respectable house of Messrs. Kenworthy, Hughes, and Thomas, and have therefore no reason to fear detriment on this account.

The board now proceed to report the measures they have taken to promote the objects for which the company was formed, and which they trust will prove that the short time hitherto allowed to carry out the votes of the shareholders, to correct evils, and arrest the consequences of those already committed, has been usefully and zealously employed. Their first step was to dispatch a letter that had been prepared by the late board, ordering the large boats home provided sales or *dead-lie* offers should not have been made for them at the Brazil. By a subsequent opportunity they again enforced these orders, stating the "decided wish and instruction of the directors that not a moment should be lost, either by the sale of them in the Brazil or by sending them to a market in England;" and having in the interim received the unwelcome news of the defective state of the machinery, they added, as a postscript, to remove any difficulties in a sale, "you are authorised to make a liberal allowance as a set-off against any repairs which they might require, and which might cause any considerable delay." Still more recently, and by the last packet, they have called for full and explicit details from Bahia, and informed their correspondents "the proprietor has been so dissatisfied, that the original board of directors has resigned, and been succeeded by others possessing more confidence of the shareholders." They then proceed to impress most seriously upon their agents the utility of leaving on England for further supplies, until remittances shall have been made out of the ample funds which have already been invested in the prosecution of this undertaking, which up to the present hour has been so disheartening and discouraging to all parties in England.

The objects of the board in these communications has been to convince their agents and correspondents abroad that the time has arrived when they must depend upon their own resources, and exert themselves to surmount whatever obstacles may have to be encountered. Their servants, in vindication of themselves, will lay bare the difficulties to be overcome, and the board will thus be placed in a situation to offer far more real assistance than if the shareholders were to respond to call upon call, for the purpose of meeting every shipment that might be called for from abroad. The board have upon this point to congratulate the company on the local knowledge, talent, and sound judgment exhibited by their agents, Messrs. Armando, Hadfield, and Co., and the discernment and practical experience of their superintendent, Mr. Bellwood, which the directors are convinced, if thrown into the proper channel, are the best security for ultimate success.

While thus corresponding with their officers abroad, the expenditure at home has been reduced to the lowest amount. The services of Mr. Heathorn, jun., being no longer required have been dispensed with, and the late secretary having resign, there is now no charge on the company for that office.

The board have addressed His Excellency the Brazilian Minister, pointing out the advantages which the undertaking must confer upon his countrymen, and the necessity of a firm support to the company from the native authorities of the empire, and they have had the honour of receiving a reply. These, and the subsequent correspondence, will be now submitted to the proprietors, should they see fit to request them to be read. The directors have also called the attention of Mr. Duff to the great, and, in their opinion, unwise reservation of rights and profits secured to him under the deed of settlement, and they have annexed hereto a copy of certain modifications, which he has stated himself ready to admit. On this subject, however, as the board have the intention of entering upon a negotiation requiring great care and judgment in its progress, but which will involve the company in no outlay, they are not prepared to recommend the acceptance of the terms of modification offered by Mr. Duff. The board are free to admit that they are concessions made gratuitously, and highly honourable to that gentleman, and should it be resolved to continue the company under its present confined grant and objections, they will be prepared to consider the full value of the propositions.

If, however, by exertions, the company should be brought to a position commanding wider and more comprehensive views, they then consider it will be more to the advantage of Mr. Duff, as a large shareholder, to merge his interests generally into those of the shareholders at large, than by an endeavour to secure exclusive gains from a contract that will never realise the sanguine expectations of its projector—prevent the members of the board from those individual efforts to secure other objects of vital importance to the company, in which the directors are to have all the labour—and another, an undue proportion of its profits.

The board regret that they cannot complete this report by laying before the proprietors further particulars of liabilities and assets at Bahia, &c., other than those submitted by the provisional committee in September last, which embraced the regular half yearly accounts ending in June. How far it may be advisable to alter the period of making up the foreign accounts will be worthy of consideration, so soon as other more important cares alluded to shall have been removed. The board have, however, the satisfaction of stating, that a balance was due in September last of upwards of £5,000 to the company, and a further sum by the completion of the charter of the St. Salvador to the same Government in November last; against such amount, however, many outstanding liabilities will have to be written off, for the repairs of vessels, as well as the cost of sundry craft for the water conveyance of cattle.

Although it will be unnecessary to investigate in this place any of the measures adopted by the first projectors of this company, the board think it expedient briefly to remind the meeting of the situation of the company at their first half-yearly meeting in June last. The late board then stated the necessity of a further call, and ultimately proceeded to enforce it by public advertisement. The present board have, however, even until now, refrained from encroaching on the purse of their constituents, and would have been prepared to spare the proprietors all further outlay of capital, had it not been for unforeseen circumstances, over which neither they nor the provisional committee had any control. The company's boats have not been sold, and the delay must be attributed to the insufficiency of the engineering establishment appointed at Bahia by the late board. The vessels have had to pay for a thorough examination of engines and machinery, at a moment when the Brazilian Government were in the utmost need of steam-boats; thus, one source of income has been suddenly closed, and the heavy charge of insurance upon all the vessels has exceedingly thrown upon the house finances.

The directors also regret that certain assertions made by a late director at your last meeting have not been borne out by fact, for, instead of your then committee having prevented the realisation of two sums which that gentleman distinctly stated might have been at the bankers, viz., £2000 at the amount of sale of the *Assomada*, and £1000, offered as a compensation to adjust certain payments in dispute. The directors, when they came into office on the 11th of last month, found, on referring to the minutes, that the sum of £1000 had been sold on the 13th of October, to Mr. Lee, for £900, and that on the 9th of October, at a meeting of the board, Mr. T. L. Heathorn, who in virtue of his sole ownership, received the part-share money, delivered an account to the late directors showing a balance of only

£162, 17s. 1d.—which reduced sum was paid by him into the bankers, to the credit of the company, and all this in opposition to a recommendation from the provisional committee to the late board, that no further payment should be made to Mr. Heathorn on account of past transactions, until the owner had had a full opportunity of re-examining the accounts. With respect to the £1000, recommended to be received in adjustment of accounts, the provisional committee had given their consent, through Mr. Freshfield, to such an arrangement, but which, up to the appointment of the present directors, was not completed, and is now perpetually refused.

The balance found at the bankers when the present directors came into office was £241, 11s.; since that time arrears of the last instalment have been paid up, amounting to £60. The present board have been called upon to pay salaries, and other equally pressing demands, to the amount of £151, 12s. 6d. The bankers honoured the cheques of the new directors until the 1st inst., when they addressed a letter to the board, stating that their cheques were irregular, and could not be paid from the old account until the balance had been transferred by Colonel Neithorpe and the other old directors into the names of the new directors. This arose upon a cheque for £20, being presented by a shareholder, who had paid that amount in error to the credit of the company, which cheque the bankers declined to honour until the arrangement alluded to in their letter was completed. Upon so pressing the *bol*, arrears above alluded to, which had been paid in subsequent to the appointment of the new board, and adding thereto, out of their own pockets, £60, to meet the cheques which they had drawn for the purposes of the company.

From this brief statement of facts, the proprietors will at once see the great difficulties encountered by the present directors, who now, with perfect confidence, throw themselves without reservation upon their constituents, for that support which they feel assured will be continued to them, and enable them to vindicate the rights of the proprietary, and secure restitution for injury. The board have done their duty in taking the proper preparatory steps, and it now rests with the proprietors to confirm them in the course which they have adopted.

They have this day declared the absolute forfeiture of certain scrip, the numbers of which are hereto annexed, unless the instalment one in April last shall be paid within fourteen days from the date of this report; they have hitherto shown every leniency to the shareholders in default, but justice to the *bol* subscribers now requires that the forfeiture of these unpaid scrip certificates should be summarily decided.

The insurance on the vessels will soon expire, and must be renewed, or the property left to all risks of fire and shipwreck. Contingent expenses, as well as ordinary expenditure, must be met. The balance at the bankers, to the credit of the old account, is £241, 11s., which, at present, is not available for the purposes of the company, and the sum of £60, being due to the present board of directors, there will therefore only remain £21, 2s. 6d. to the credit of the company in England, and when the balance of the old banking account shall have been transferred, there is no prospect of any remittance from abroad, until the vessels be there sold, or sent home for sale—in either case, months must elapse before funds from this source can be available.

The board, under these circumstances, have, therefore, to state, that there exists an absolute necessity of calling upon the proprietors for a further instalment of £1 per share—necessity alone has driven them to this step. They ask the advance as a vote of credit and confidence, and appeal to their conduct and measures, whether as a committee or as directors, as a guarantee that there will be no wasteful expenditure, no rash or improvident proceedings; and, in conclusion, beg the shareholders clearly to understand, the sum called for is absolutely requisite, to enable the directors either to carry out the concern to success, or, if that shall be found impracticable, to place the remaining property in safety, until the concern can be closed without further loss or unnecessary delay.

Nos. 163 to 177, Nos. 200 to 210, No. 245, No. 250, Nos. 161 and 162, Nos. 164 and 165, Nos. 267 to 270, Nos. 453 to 456, No. 624, Nos. 788 to 790, Nos. 1038 to 1044, Nos. 1074 to 1096, Nos. 1096 to 1145.

J. BENSON. D. CANNAN. I. MANSSE. G. SAUNDERSON. II

Some correspondence was then read, between the directors and the Marquis of Lisbos, the present Brazilian Minister at the British court, in which the former directed his attention to the benefits which must accrue to the population of the Brazilian empire (more particularly to the province of Bahia) from the carrying out the original intentions of the company, and a request that he would allow himself to be designated as patron of the undertaking, and replies from the latter, in which he first recommends the directors to wait a short time, as another minister of higher rank would shortly be in this country, who would, no doubt, consent to such arrangement, but afterwards consented to accede to their wishes, and appointed Thursday, 2d January, 1840, for one or more of the directors to wait upon him, for the purpose of entering into explanations and arrangements on the subject.

The CHAIRMAN said they also had a letter from Mr. Duff, on the subject of his claims, in which he had agreed to forego a considerable proportion of them, which would add materially to the prospects of the company; and, as it was quite voluntary on the part of Mr. Duff, he thought, in justice to that gentleman, such letter should be read.

Mr. Duff's letter was then read, from which it appeared his original agreement with the company entitled him to a certain share of the proceeds for ten years, from the commencement of the undertaking, and that, from the difficulties which the company had had to encounter, he was now willing to reduce his claim of 7½ per cent. upon the profits of the concern 3½ per cent., thus leaving him a clear 4 per cent., to commence from the period, and to be paid him for ten years, when at least three steam-boats should ply in the bay and rivers of Bahia.

A PROPRIETOR said he had that morning been informed that the directors had received two letters from Mr. Sturz, which he thought ought to be read to the meeting.

Mr. D. CANNAN said, Mr. Sturz not being now an accredited agent of the company, his letters could not be considered as official; he would, however, inform the meeting of the contents, which were, the information that great hopes might be entertained by the company, that the Brazilian Government would become purchasers of their steam-boats, and thus place them in a situation to have such boats built as would enable them to navigate the bay as well as the rivers of Bahia, and carry out the original intentions of the company.

Mr. BAWDEN rose to protest against part of the report; the CHAIRMAN rose to order, as, until a proposition for its adoption had been made, no observations on the subject could be entertained—when, Mr. ALDRIDGE, in moving the adoption of the report, said he was sorry to understand that it was necessary to make another call upon the shareholders, and to see that the present directors were money in advance; it was but a trifling, 160L, but he did not like to see gentlemen even devoting their exertions and their valuable time without remuneration, and much less to find they were advancing funds of their own for the advantage of the shareholders; he yet hoped to see Mr. Heathorn refund the money, which he for one certainly considered owing by that gentleman to the company, and also that the late directors would soon be compelled to transfer the balance in the bankers' hands at the time of their resignation, to the present direction; sorry as he was to find their funds in this state, he had every confidence in the present gentlemen at the head of their affairs, and that although they were, under circumstances, compelled to make this call of 1L per share, he was satisfied it would be laid out to the advantage of the shareholders, whether in carrying out their original intentions or in winding up their affairs, should they be ultimately compelled to abandon the concern; he then moved, and it was seconded by Mr. MACINTOSH—"That the report be received and adopted, and that the recommendations contained therein be carried into effect."

Mr. BAWDEN now moved, as an amendment—"That that part of the report relating to the call of 1L per share be omitted," as the directors, in their report and correspondence, had informed the meeting they were expecting that the Brazilian Government would become the purchasers of their present useless boats, they ought to be expecting something like 20,000L from that source, and, even if this was not the case, the boats would then shortly arrive in this country, and as there was at present a great demand for steam-boats they would soon realise a sale here; under these circumstances, he thought the shareholders ought not to be compelled to pay more money, and he therefore proposed the amendment.

A PROPRIETOR thought there was much reason in the observations of the gentleman who had last spoken, although he should not oppose the adoption of the report; he had been led to purchase shares in this company by seeing in the list, as a large shareholder, the name of Alderman Pirie, and having known the worthy alderman for many years, not only as an honest upright man, but as a man of business, and, as a large shipowner, quite capable of forming an opinion on the prospects of an undertaking like the present, he felt secure in making the investment; he was much surprised, and should like to be informed the reason of the retirement of the worthy alderman.

Mr. CANNAN said he perfectly well knew the reason why Alderman Pirie left the company, and, as it was never intrusted to him as a secret, he would most willingly inform the meeting; as soon as Alderman Pirie found the purchase of the three vessels had been effected, so satisfied was he of their inefficiency for the purposes intended that he immediately withdrew from the concern, that his name might not go out as a party connected with the disappointment which he saw must inevitably fall upon the shareholders.

The PROPRIETOR said he could not, under the circumstances, blame the worthy alderman for the step he had taken in retiring, but he could have wished that he had given such opinion publicly, and thus have put persons upon their guard, and have informed the shareholders what they

had to expect; how any body of directors could be so lost to all proper attention to the interests of a company like the present, or, if there was any trickery in the concern, he was at a loss to determine.

Mr. HENRY HEATHORN rose, and said he had a few observations to make, with which he would not detain the meeting long; he had been in the Brazil, and knew something of the affairs of the company, and he knew that their intentions could never by any possibility be carried into effect, except by continual loss, and consequently continual calls upon them; he knew something of Mr. Sturz, who had been some time in the Brazil, and had written a statistical work on that part of South America, but he knew nothing of the nature of the boats required, or the draft of water in the bay and rivers, nor had he any knowledge of the coast; it is not merely the fact that the vessels are not of a fit description for navigating the bay and shallow inlets of the rivers, because the vessels which you have there could go to Maranhao, Rio, &c., and even when they were useless; the fact is, the people of the Brazil are still so ignorant and prejudiced, that they prefer their own old crazy barges to all the improvements in the shape of steam, which you can carry to them, and it is impossible that the company can ever arrive at any successful results, even with the best of boats. Mr. Sturz, on whose calculations the directors had so misled the shareholders, in his estimates, had made some returns which had proved completely fallacious, and which he would read; he had calculated the returns from Cachoeira to St. Salvador at 97L per week—only 53L received by the company; another he had also made of 93L—only 12L ditto; another ditto of 72L—only 33L ditto. The whole of his estimates were calculated to return 288L per week, while the company had only received 111L, in the times of their most prosperous appearances; he had no doubt Mr. Sturz was an upright man, but he was an enthusiast, and his enthusiasm had outrun his discretion; it was very easy for the present direction to lay blame upon their predecessors, and to tax Mr. Heathorn with having made charges to which he was not entitled, but all that had been said about the *Nourmashall* at the last meeting was entirely without foundation. Mr. Heathorn had been employed as broker to the company, and had charged a commission, and could they have got a broker who would have done business without? then, in calling the attention of the meeting to her inefficient state, they forgot the circumstance that she had been nearly wrecked, and knocking about for three months, which had caused all the damage; he had known Mr. Heathorn thirty years, and he was satisfied his principle was this, "if I have done any wrong I will return you the money." As to the present call of 1L per share, it was all a scheme to raise money to be spent in litigation (as would in some measure appear from the report), and such litigation was to gratify the personal vindictive feeling of the present directors; he would tell the shareholders present that whether they subscribed or not they would never see one farthing of their money returned; he knew the Brazilian Government, instead of supporting, would, as they had done before, act towards them in the most illiberal manner, and the Brazilian shareholders would, to pay themselves, seize their boats, and every shilling's worth of property they could lay their hands upon; he knew foreign parties now in London who would send out instructions to take such steps to secure to themselves some return, and he thought a committee ought to be appointed to take the necessary steps to secure what they could of the wreck which was left.

Mr. KEMP thought it their duty to take into consideration any changes made against gentlemen, and particularly when some parties say they are without foundation; the shareholders have had their charges laid before them by a committee of investigation, who had had accounts and papers laid before them, and Mr. Cannan informed them that "they were perfectly staggered;" he was therefore utterly surprised that if Mr. Heathorn had any defence to make that he did not come forward and do so, until which time he thought such charges must be considered well founded. As a young man, he was rather diffident of proceeding and remarking on persons so much his seniors, but he thought it would have been much to the honour of Alderman Pirie, if, when he had seen the property of the company so wantonly expended, as some late observations led him to believe, he had publicly stated what he knew of the circumstances, and thus put persons on their guard, and prevented the directors from continuing their proceedings, founded either in their ignorance or delinquency.

Mr. SAUNDERSON said he trusted the language in which Mr. H. Heathorn had indulged would not have much weight with the present meeting; he had informed them of a state of things which certainly was not in existence; so far from their boats being unoccupied, while they were navigating the coast they were in constant employment, and the quantity of cattle which was driven from the interior for transportation by this means was immense, and which alone (besides passengers) fully warranted him in coming to the conclusion that, with proper boats and proper management, the company must succeed, and that all their present failures had arisen from the shameful management of the previous directors.

Mr. HENRY HEATHORN explained; the navigation on the coast could never, by any chance, with the most severe economy, and the best of boats, answer their expectations, while, perhaps, a system of steam navigation, carried out on a large scale in the bay and the rivers, might, in the end, yield some returns.

Mr. CANNAN said it was quite evident for what purpose Mr. H. Heathorn had come among them this day—to engender mistrust and discord among the proprietors—and he was most happy that Mr. Saunderson had completely answered one of his observations, by showing that when the boats were plying the quantity of cattle which were driven to them was more than could have been expected, and which was a well-known fact; another fact was also well known, and which he would state in answer to Mr. H. Heathorn's observations on the "ignorance and prejudices of the natives," that when the boats of the company were laid up for repairs, the people had no means of removing from one place to another on the bay, and transmigration on the rivers was at a stand; it was on these grounds that the directors had recommended a call of 1L per share, and which would just be sufficient to go on with the operations, or even to save the property of the company; that now abroad was estimated at 25,000L, and without this call being responded to, would, on the 1st of January, be uninsured, and then, with all the endeavours of the directors, it would, indeed, be in jeopardy; it was expected that in a few months two of their boats would be sold, and perhaps realise 20,000L, but, it must be recollect, this would not be immediately available, and, in the mean time, steps must be taken for getting ready two boats of suitable tonnage and draft for navigating the Bay of Bahia, and making the necessary experiments, on which their hopes of future success depended; for himself, he would just say, in answer to some observations of Mr. H. Heathorn, evidently pointed at him, that though he had been a shareholder from the commencement, he had never even attended a meeting of the company until pressed to become an auditor; when auditing the accounts he had discovered and laid before the proprietors some facts of an extraordinary nature, and which had induced them to request that he would become a member of the committee, and that body having closed their labours, he had now been pressed to become a director, and, he thinks he can safely say, that himself and colleagues have met at least thirty times during the past seven weeks, and have devoted an immense deal of time and attention to endeavour by every means in their power to bring the affairs of the company into a prosperous train, without expectation, of pecuniary reward; he did not set much value upon his humble services; he knew that in comparison with others they were of little importance, but, for the interests of the shareholders themselves, the call was necessary, and unless the

RAILWAY AND COMMERCIAL GAZETTE.

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when the affairs of the company would wear a very different aspect, and when it would be seen that at a future period they would realize large profits.

Mr. J. F. FAIRFAX, who described himself as a Brazilian shareholder, rose to vindicate his countrymen from the charge of ignorance and prejudice which had been laid to them; they had heard much in the Brazils of the intended measures of the Bahia Company, formed in England, and of which many of them had become shareholders, and when they were expecting boats to navigate their shallow rivers, what must have been their surprise to see three boats of from 180 to 250 tons burthen, when there ought to have been five times the number, of forty or fifty tons, which could have easily and safely navigated the bay and the shallow rivers? again, in England he found the people preferred railroads and steam-boats, because in thus travelling there was a saving of both time and money; but what was the fact in Bahia? they used to pay £1. for what you charge them 7s. or 7s. 6d., and then you have so large a boat that you cannot take them where they wish to go; his countrymen were not so ignorant and prejudiced as to prefer their common barges to a steam-boat, more commodious and at the same rates, and this would be found if ever they made the attempt with proper craft, and at reasonable charges; as to the observations made about the illiberality of the government, they could not be borne out; he would mention one instance, which showed their anxiety for the establishment of institutions for the easier conveyance of passengers and correspondence, the Brazilian Mail Company at Rio finding they could not go on under the original contracts with the government, and having made the necessary representations, that government, against whom so much had been said, immediately offered 6000 milreis per annum in addition, rather than the thing should be broken up; but, on this occasion, he would ask, had the government ever been even applied to?

Mr. CANNAN said, certainly not by the former directors, but, as would be seen by the report and correspondence read, the present directors were doing all in their power to obtain its powerful co-operation,

A PROPRIETOR asked if it was not most singular that in the establishment of a company like the present, not got up as a mere bubble, but composed of men of high standing in the City, application should not have, in the very first instance, been made to the government of a country in which all their operations were to be carried on, and should not that now be the case, before they came forward with this forlorn hope in the shape of a call?—Mr. SANDERSON said, it had already been explained that there required a delicacy in the correspondence with the government, which must allow time in carrying out, and he had not the slightest doubt that they to whose shores this company was about to carry the greatest blessings of civilization would render all the assistance in their power to advance their interest; as one instance of the illiberality of the present government, he would inform them that coals imported from any part of the British dominions, and which used to pay 7s. 6d. per ton, are now admitted duty free.

Mr. H. HEATHORN said there had been a duty of 1200/- levied on their boats before they were allowed to enter the bay.

Mr. CANNAN said that was owing to the blunders of their predecessors, and their extreme folly in suffering a single boat to leave the British shores before they had obtained all the concessions which they were now seeking, and getting rid of difficulties first; the present directors have no secrets, they have laid before you all their correspondence, and stated candidly all their views, and had the same steps been before adopted which are now being pursued, you would this very day, instead of being called together to pay a call of 1/- per share, had to receive a dividend of 10/- per cent. on the capital expended.

The adoption of the report, as moved and seconded by Messrs. Aldridge and Mackintosh, was then put from the chair, and carried with only three dissentients.

The question as to the forfeiture of shares, as alluded to in the report, was then considered, and left to the discretion of the directors.

Mr. HADFIELD, of the firm of Armando and Hadfield, of Liverpool and Rio, the company's agents, then made some remarks on the former position and present prospects of the company, and declared himself perfectly satisfied that with a proper description of boats, and proper management, the company must be successful.

Thanks were then voted to the chairman and directors, and the meeting broke up.

ROYAL SANTIAGO MINING COMPANY.

A general meeting of the shareholders in this company was held at the office, 38, Broad-street-buildings, on Friday, the 3d inst.

Alderman THOMPSON in the chair.

The following report and statement of accounts were submitted:

REPORT.

The directors, on the occasion of dividing the profits, have thought it would be gratifying to the shareholders to be called together, to have laid before them an account of the workings of the mines and general state of the concern.

The directors will first advert to the proposition which they made at the general meeting in June, of offering to the proprietors the unappropriated shares, with the view of effecting the formation of the company upon the original basis. It will be recollect that an option was therefore given to the shareholders of subscribing, *pro rata*, for these shares, and also of receiving back the deposit upon the shares which they then held, if they were not disposed to retain them. The directors have to state that no application was made for a return of the deposit, and that all the unappropriated shares were subscribed for by the shareholders. A larger capital has therefore accrued from the deposits than the directors think can be at present profitably employed in the undertaking, and on this account they now propose to return to the shareholders 5/- per share, fixing thereby the paid-up capital at 10/- per share upon the entire shares of the company. Should it become necessary, in consequence of any advantageous opportunity, to make a call hereafter upon the shares, they have no doubt of being able to satisfy the shareholders of its expediency, and the advantage of responding to it.

The directors have next to call the notice of the shareholders to the quantity of ore obtained, and on reference to the statement it will be seen that from the 1st of January to the 31st of August of last year (1859) 4,246 tons were raised from the mines, which, with 57 tons raised since the new company was formed, make the total quantity 5,203 tons, the whole of which has arrived, with the exception of 238 tons, which taken into account produces 54,760/-, and to the same period (31st of August) the expenses amount to 58,894/-, which leaves a balance of 17,800/- The directors therefore have the pleasure of fixing a dividend of 2/- 10s. per share, amounting to 17,800/- out of the profits of the concern, to become payable at the office of the company on and after the 21st inst., together with the return of the 5/- per share of capital.

The quantity of ore raised in the dry season was 540 to 650 tons per month, realising the expectations of the agent at the mines, as reported to the last meeting. But the directors have to remark that the ore has not generally yielded so high a per centage of copper as formerly, on account of mica being more freely incorporated with it; and another source of the diminution of the profits is the low standard at which the ore has been sold in Swansea.

In conformity with the recommendation of the agent at the mines, the directors are now shipping a steam engine for the purpose of draining the mine of water, which in the wet season has seriously impeded the prosecution of the works, and when in operation, it is confidently expected the quantity of ore will be greatly increased.

In conclusion, the directors assure the proprietors that their purpose is rigidly to pursue the course which they deem most beneficial to the company in every department wherein the interests of the shareholders can be promoted; and, in the meantime, congratulate them on the promising condition of the mines, as shown in the letters from the agent at Cobre.

BALANCE-SHEET OF RECEIPTS AND EXPENDITURE.

Capital—7,000 shares, at 10/- each.....	£70,000 0 0
Copper ore—proceeds of 4,925 tons.....	430,700 8 5
Ditto, to arrive in the Pindora, 205 tons.....	3,700 0 0
	435,400 8 5
Capital expended by old association in stock, work- ings, &c.	435,400 8 5
Do Do new association.....	8,108 3 9
Expenses, wages, portage, &c.	38,939 11 4
Cash—on hand with agent at Cobre, 31st August.....	1,167 1 2
Do, to be divided among the shareholders by a dividend of 2/- 10s. per share.....	17,800 8 0
Capital in directors' hands.....	25,758 7 3
	412,750 8 5

* Retained for the following, viz.—Against credits, 11,000/-; acceptances running, 5,678, 1s. 6d.; steam-engine, 2,000/-; contingencies, liabilities, wages, salaries, rents, &c., 2,000/-; 7s. 6d.; total, 28,676/- 7s. 2d.

Alderman COPELAND said he had one or two observations to make upon a subject which he should be happy to hear some explanation of by the directors. They were in some measure connected with the Cobre Company, and he was sorry to find the standard so low—something like a reduction of 10/- from its former amount—and he thought some steps should be taken to alter the present system—either to pay a rental for smelting their own ore, or erect a smelting-house of their own; it was a subject of considerable importance, and he should be happy to hear some explanation from the directors.

J. L. GOLDSMITH, Esq., could assure the company it was a question which was far from having been lost sight of by the directors, but he thought in the present state of the question at issue, and from the imperfect data

before them, it would be unfair to parties concerned to bring the thing forward for consideration until every circumstance connected with the subject had been laid before them. There were two causes which at present operated in keeping down the standard: one was the very low price of ore—the cause of this low price perhaps could only be accounted for by stating all other articles of merchandise were low; and the other, the present price of cake copper, in proportion to the price of ore, which was considered by many as returning to the smelter an exorbitant and unfair profit. This was the opinion of some gentlemen, and he would not call that opinion in question at the present moment, but, as he was happy to see an improvement in the price of ore of 17s. or 18s. during the past month, so he hoped that circumstances would arise under which the standard would improve. With respect to a company smelting their own ores, the greatest difficulty would be found to arise from the large capital required; could it, however, be shown that it could be done with any degree of advantage to the company, he should be most happy to adopt it.

Alderman COPELAND had every confidence in the representations of the worthy proprietor, but the standard had so largely decreased, while the price of copper was high, that he thought it high time some measures should be taken by parties interested (as this company was) on the subject.

Mr. PATTERSON alluded to the Alten Company, whom he said had now smelting works of their own in Norway, although they landed some of their ores at Swansea.

J. L. GOLDSMITH, Esq., alluding to the formation of the new company on the 1st April, 1858, said, it was well known that in the first instance this was a private speculation amongst a few gentlemen, intending, after having embarked a certain amount of capital, and finding the thing likely to turn out successful, to offer it to the public. The directors having, however, offered the shares on the original terms, the public perhaps thought it was an endeavour to get rid of the concern as an unprofitable one, refused to take them; and having found the thing improving, and likely to be most successful, a question had arisen, whether they were bound again to offer the shares publicly; they had taken legal advice upon the subject, and were satisfied they were not bound to do so; still, to avoid any appearance of collusion or unfair dealing, a new allotment of shares was made, and the present company formed, reserving for the previous owners a certain portion, *pro rata*; they had not been deceived—the concern had succeeded to the utmost of their expectations, and he congratulated the company that the present prospects of the mine were still more flattering. Mr. G. then remarked upon all the paragraphs in the report, and requested Mr. Williams, jun., to give his opinion on the present appearance of the mine.

Mr. WILLIAMS said that after the report read, by the worthy chairman, and the observations of Mr. Goldsmith, he could add but little. He thought the appearances certainly favourable, but thought it probable a smaller quantity of ore would be raised during the next six months, in consequence of the water, and from the increased depth of the workings.

The CHAIRMAN said he must differ with Mr. Williams on that subject, as the next six months being the dry season at Cobre, he hoped to raise still more, and when the steam-engine got to work, which was now shipped, they would of course be still less interrupted by the water, for drawing which they were now wholly dependent on their mules and labourers.

Mr. WILLIAMS said he only alluded to the increase of water, not to a falling off in the ores.

The CHAIRMAN called the attention of the meeting to the fact of 5,133 tons of ore producing 17,500/-, being all, with the exception of 1200 tons, raised within the six months from February to August last.

J. L. GOLDSMITH, Esq., made some remarks upon the return of the 5/- per share of the capital, observing that the 5/- would be returned, with interest, to all who had paid up the 10/- per share—thus leaving the paid-up capital 10/- per share; and should the directors see at any time an opportunity of employing more capital to advantage, they had no doubt a call would be responded to by the shareholders.—The report was then received and adopted.

Alderman COPELAND rose for the purpose of doing justice to their executive. He thought now the mine was in a profitable state, and as they had so much to thank their directors for, for past services, it was now their duty to decide what remuneration should be fixed for their services. He was in several companies, and he thought that, under all the circumstances, 600/- a-year was as little as they could offer for their acceptance. He should, therefore, move, that 600/- per annum be appropriated to the directors for their valuable services.—Mr. PATTERSON most cordially seconded the motion, which was carried unanimously.

Thanks were then voted to the chairman and directors.—The CHAIRMAN returned thanks upon the two motions, on behalf of himself and brother directors, and the meeting separated.

MINAS GERAES MINING COMPANY.

A special general meeting of the shareholders of this company was held at the office, Tokenhouse-yard, on Monday, 30th ult.

L. D. POWLES, Esq., in the chair.

The advertisement having been read, as also the copy of a letter addressed to Messrs. Champion, Herring, and Hocheder, by the board, requesting those gentlemen to inspect the mine, and report thereon, as to the expediency of further prosecuting its workings, their report was submitted, which gave an unfavourable account of the same, and that they had taken measures for the suspension of operations.

The CHAIRMAN observed that in consequence of a suggestion contained in a letter from Mr. Champion, he had an interview with the directors of the Imperial Brazilian Mining Association on the subject of an arrangement which might possibly be made for working the mine of Cata Preta, belonging to that company, but as yet no arrangement to that effect had been come to; when Mr. HOLLINGSWORTH (a director of the company alluded to) being present, stated his opinion that no such arrangement would be found practicable; and, after some devolatory conversation, in the course of which a statement of the liabilities of the company in England, amounting to about 6,300/-, was submitted, the meeting adjourned.

COLONIAL BANK.

On Thursday, the 2d inst., the half-yearly general meeting of the shareholders in this establishment was held at the London Tavern, for the purpose of receiving a report from the board of directors relative to the affairs of the bank, to declare a dividend, and for the election of a chairman, certain directors, and an auditor, who have succeeded from office by rotation, all of whom were eligible to be re-elected.

JOHN IRVING, Esq., M.P., in the chair.

After the advertisement, convening the meeting had been read, Mr. C. A. CALVERT (the secretary) read the following

REPORT.

In accordance with the provisions of the charter the directors now lay before the proprietors a statement showing the debts and assets of the bank at the close of the half-year ending 30th June, 1859, and of the profits made by the corporation during the said half-year, viz.—

DEBTS.	£	119,151 0 10
Deposits and other liabilities	85,910 11 2	
Paid-up capital	50,000 0 0	
Reserved Fund	9,351 16 8	
Profit	21,883 17 8	
	£1,482,300 0 1	

ASSETS.

Specie	£750,740 4 2
Other assets	1,284,644 5 4

Preliminary expenses

£16,300 18 7

£7,488,600 0 1

The amount of profit made by the corporation during the half-year ending 30th June, 1859, as set forth in the above statement, after deducting all salaries and other current expenses for that period is £21,883 17 8.

Deduct half-yearly proportion of preliminary expenses

£1,000 0 0

£20,883 17 8

From this amount the directors recommend to the proprietors that a dividend of 6/- per cent. be declared for the half-year ending 30th June, 1859, being at the rate of 7 per cent. per annum on the paid-up capital of the corporation, which will require

17,500 0 0

£1,050 16 8

£18,550 17 8

Remainder

£3,000 17 8

£9,351 16 8

£18,320 14 1

Being a reserved fund of

£18,320 14 1

The directors have again to congratulate the proprietors on the prosperity o

their affairs as exhibited by the above account, and it affords them much satisfaction to be enabled to state that the amount in their possession up to this period bears evidence of a continuation of that prosperity.

They have only further to state that the affairs of the corporation are conducted by the officers and clerks in a satisfactory manner, and that the institution generally gives promise of progressive business.

The report was adopted, and ordered to be printed. A resolution declaring a dividend at the rate of 3½ per cent. for the half-year ending the 30th June last was carried by acclamation. An election was then entered upon, and John Irving, Esq., M.P., was re-elected as chairman of the company. The following gentlemen were re-elected as directors—viz., Mr. J. Irving, jun., Mr. Charles Marryatt, Mr. James Cavan, and Mr. J. Gurney Hoare. Mr. H. Bruce was also again appointed as one of the auditors of the establishment.

Sir G. CARROLL proposed a vote of thanks to the chairman and the court of directors for the zeal and ability they displayed in the management of the affairs of the bank. The gratifying results of the operations of the bank exhibited in the report rendered it unnecessary that he should allude more fully to their conduct.—The resolution was seconded and immediately carried.

The CHAIRMAN returned thanks, and then in reply to a question from one of the proprietors, said that it was not the intention of the directors at present to make any further call upon the proprietors.

A PROPRIETOR asked if the currency question in the West Indies had been settled to the satisfaction of the directors, and in conformity with the views of Government?—The CHAIRMAN replied, that it had been settled in conformity with the views of the Government, and it was the duty of the company to obey the law.</

THE MINING JOURNAL.

VALE OF NEATH AND SOUTH WALES BREWERY COMPANY.

BOARD OF DIRECTORS.

William Brunton, Esq.	John W.	site Little, Esq.
William Henry Buckland, Esq.	Joseph ...	Joseph Rusher, Esq.
Joseph ...	... anson, Esq.	... power to add to their number.
LONDON BANKERS.—Messrs. Drewett and Fowler, Princes-street.		
Capital £100,000, in 5000 shares of £20 each, to be extended, when expedient, to £125,000, by the issue of additional shares at a premium.		

The principal inducements to this undertaking, are—

The rapidly increasing trade and population of South Wales; The importance, in a manufacturing district, of a wholesome, unadulterated beverage, at a moderate cost; The non-existence of any extensive brewery in South Wales, except that which forms the basis of this project; and The profitable investment of capital.

There is probably no trade in which the benefits of a large capital, in comparison with a small one, are more decided and obvious than in a public brewery. Extensive and well-arranged premises, combined with mechanical power to assist in extracting the whole of the saccharine matter from the malt, and to counteract the difficulty of brewing in the summer season—the command of the best qualities of malt and hops, and the means of making large purchases when prices are low—the storing of ale and porter a sufficient length of time to bring them to maturity—These are sources of profit, and results of capital, which the small brewer can possess in but a very imperfect degree; and which removes all temptation to meet high prices, or supply the want of skill by the use of pernicious or illegal ingredients.

There is ample scope for a public brewery on a very large scale in South Wales, is sufficiently proved by the fact, that the proprietors of the Vale of Neath Brewery have, in less than two years, opened a trade of about 20,000 barrels per annum; which is greatly inadequate to the wants of the population, and the extension of which would be productive of increasing emolument. These considerations have induced them to merge their private concern in a Joint-Stock undertaking, with the view of increasing the sale to 100,000 barrels per week.

It is intended to raise a capital of £100,000, in 5000 shares of £20 each; nearly two-thirds of this capital is already subscribed for by the directors and their friends. The capital to be extended, when deemed expedient, by the issue of 250 new shares, in the benefit of which the old and new shareholders will jointly participate. Five pounds per share to be paid on allotment, and the remaining £15 per share, by three equal instalments, at intervals of not less than three months.

The directors will pay in full upon their shares, at the time of allotment, taking their proportion only of profit, rateably with the other shareholders, and receiving five per cent per annum upon the anticipated payments. Any other shareholder will be at liberty to make a similar arrangement.

The existing trade at the Vale of Neath Brewery justifies the estimate of a return of ten to twenty per cent, upon the capital of the company, according to the extent of business, and allowing for fluctuations in prices.

The brewery is an unencumbered freehold property, commanding an almost unlimited trade, on account of its central situation, and the facilities of communication by land and water. The plan and internal arrangements are equal to any in the kingdom, all the modern improvements having been adopted. There is an abundant supply of excellent water, which has been proved by experience, as well as by chemical analysis, to be particularly well adapted for brewing.

Applications for shares to be made to the directors, at the Vale of Neath Brewery, Bath; Mr. Lewis Michael, Brewery Stores, Swansea; Mr. W. Penny, Brewery Stores, Newport, or to Elijah Waring, Esq., Cardiff. The directors will be happy to furnish additional information to parties desirous of becoming shareholders.

FORM OF APPLICATION FOR SHARES.

Vale of Neath and South Wales Brewery Company. I request the directors to reserve for me _____ shares in the above company; and I agree to take the said shares, or such portion thereof, as may be allotted to me, and to pay the instalment thereon as the same shall become due.

NATIONAL BRAZILIAN MINING ASSOCIATION
MOCAUBAS AND COCAEAS.

A REPORT, addressed to the shareholder, is ready for delivery at this office.

By order of the board,

WILLIAM MARINER, Sec.

25, Throgmorton-street, Jan. 3.

ST. JOHN DEL REY MINING COMPANY.—Notice is hereby given, that the SHARES in this company, which have become FORFEITED by the non-payment of the call due on the 21st of November last, will be DISPOSED OF, by Public Tender, at this office, on Friday, the 17th of January, at Two o'clock precisely, unless the said call shall be previously paid. Parties disposed to tender for the same, may learn further particulars, and obtain a form of tender, on applying at this office. No tender will be received unless the party, or an agent from him, shall attend.

GEO. D. KEOUGH, Sec.

THE PATENT SAFETY FUSE, FOR BLASTING ROCKS IN MINES, QUARRIES, AND FOR SUBMARINE OPERATIONS.—This article affords the safest, cheapest, and most expeditious mode of effecting this very hazardous operation. From many testimonies to its usefulness with which the Manufacturers have been favoured from every part of the kingdom, they select the following letter, recently received from John Taylor, Esq., F.R.S., &c. &c.—

"I am very glad to hear that my recommendations have been of any service to you. They have been given from a thorough conviction of the great usefulness of the Safety Fuse; and I am quite willing that you should employ my name as evidence of this."

Manufactured and sold by the Patentees, BICKFORD, SMITH, and DAVEY CAMBorne, Cornwall.

THE NEW SCIENTIFIC, LITERARY, AND DRAMATIC NEWSPAPER, Published every Saturday Morning, at Seven o'clock, price 6d. (stamped); also, in Monthly Parts, with the magazines. (Parts I. to III. are now ready).

THE INVENTORS' ADVOCATE, AND PATENTEE'S RECORDER, A WEEKLY BRITISH AND FOREIGN MISCELLANY OF INVENTIONS, DISCOVERIES, AND THE FINE ARTS.

SELECTED REMARKS OF THE PRESS.

"The 'Inventors' Advocate' is a new weekly contemporary, embracing a very wide field of arts, sciences, and literature. * * * Its principal feature is the record of patent inventions, both domestic and foreign. This will be a most useful guide to projectors and inventors; and any suggestions to improve our patent laws are also very desirable."—*Literary Gazette*.

"A new periodical, entitled the 'Inventors' Advocate,' has just been published by Mr. Kidd, of Tavistock-street, Covent-garden. We think the design a good one, and with the publication every success. As it is intended to be a Weekly British and Foreign Miscellany of Inventions, Discoveries, and the Fine Arts, it will more particularly apply itself to inventors, patentees, and patrons of the arts; but as it also contains the usual characteristic features of a literary paper, it cannot fail of being interesting and attractive to the public in general. It purports to afford an efficient medium of communication between inventors, patentees, capitalists, and the public at large—calculated at once to do justice to the inventive genius of all nations, and to elicit the stores of innate intelligence and capacity, which lie hidden or neglected from a deficiency of patronage or of fostering protection, of a mere want of funds. The 'Inventors' Advocate,' and 'Patentee's Recorder,' is not designed to be of an ephemeral nature, but to form a work of constant reference, having relation to all inventions and discoveries, and being conducted on a plan which will at once save much labour and research to an inventor, and guarantee a safe outlet to the capitalist. A work of this nature is certainly still a desideratum, and we have no doubt that this new periodical will ably and efficiently supply it."—*Conservative Journal*.

"In addition to its more immediately avowed features—science, inventions, discoveries, and the fine arts—this paper will rank high as a practical journal. Its criticisms on the drama are masterly, bold, forcible, honest, and manly. Praise and censure are awarded with the nicest discrimination, and every justice is reserved both to managers and actors. 'To be honest,' says Will. Shakespeare, 'as I go, is to be one man picked out of ten thousand,' and certainly an honest theatrical critic is a rare bird in the days we live in."—*Weekly Chronicle*.

London: published for the proprietors, every Saturday morning, at seven o'clock, by W. Kidd, 7, Tavistock-street, Covent-garden.

WEEKLY RAILWAY TRAFFIC RETURNS.

LONDON AND BIRMINGHAM RAILWAY.

(Length of Line, 113 miles.)

Total receipts for the week ending the 21st December.	£19,875 1 0
The gross amount for conveyance of passengers, parcels, carriages, horses, and mails, for the week ending the 28th December.	£19,278 4 9
For merchandise for the same time.	1,210 9 6
Cattle.	34 6 0
Total.	£19,882 13 6

GREAT WESTERN RAILWAY.

(Length of Line opened, 313 miles.)

Passengers for the week ending 1st January.	1,673 0 1
Parcels and merchandise.	139 17 9
Total returns for the week.	£2,066 17 10

LONDON AND SOUTH-WESTERN RAILWAY.

(Length of Line opened, 303 miles.)

Total receipts for passengers, parcels &c. on this line for the week ending Dec. 29.	£1,933 12s. 1d.
Passengers on December 29.	160,976
Date, for the week ending Dec. 29.	1,153

Total passengers

162,181

LONDON AND GREENWICH.

(Length of Line, 12 miles.)

Friday, Dec. 27	1,112 2 6	Friday, Dec. 27	1,112 2 6
Saturday	1,109 14 6	Saturday	1,109 14 6
Sunday	1,114 23 2	Sunday	1,114 23 2
Monday	1,108 5 11	Monday	1,108 5 11
Tuesday	1,117 8 4	Tuesday	1,117 8 4
Wednesday, Jan. 1	1,119 12 9	Wednesday, Jan. 1	1,119 12 9
Thursday	1,109 9 2	Thursday	1,109 9 2
Total.	4,419 5 7		4,419 5 7

The total receipts for the half-year ending 21st December (exclusive of Croydon Company) amount to £24,344 10s. 7d.

PUBLIC COMPANIES.

MEETINGS.

Equitable Discount Society.	57, Great Marlborough-street.	Jan. 8..	11.
Wicklow Copper Mine Company.	48, Duke-street, Dublin.	Jan. 9..	2.
London Joint-Stock Bank.	Princes-street.	Jan. 10..	1.
N. American Colonial Ass. of Ireland.	Arrest Office.	Jan. 11..	1.
Rio Domes Company.	London Tavern.	Jan. 12..	12.
Dye Extract Company.	19, Bishopsgate-street-within.	Jan. 13..	1.
Australasian Agricultural Co.	Evans's Hotel, Covent-garden.	Jan. 14..	1.
	12, King's Arms-yard.	Jan. 15..	1.

CALLS.

London and Birmingham Railway.	22, Pall-mall.	Jan. 8..	11.
Mount's Bay Navigation Company.	51, Pall-mall.	Jan. 9..	1.
Union Bank of Australia.	24, Pall-mall.	Jan. 10..	1.
Glasgow, Paisley, & Greenock Ry.	32, Pall-mall.	Jan. 11..	1.
Birmingham and Derby Junction.	102, Pall-mall.	Jan. 12..	1.
Great North of England Railway.	104, Pall-mall.	Jan. 13..	1.
London and Blackwall Railway.	24, Pall-mall.	Jan. 14..	1.
Kiso Domes Company.	55, Pall-mall.	Jan. 15..	1.
Llanelli Railway and Dock Co.	104, Pall-mall.	Jan. 16..	1.
South Eastern Railway.	32, Pall-mall.	Jan. 17..	1.
Great Western Railway.	102, Pall-mall.	Jan. 18..	1.
British Silver Lead and Copper.	47, Pall-mall.	Jan. 19..	1.
Fire Preventive Works.	16, Pall-mall.	Jan. 20..	1.
De Dunstanville Mining Company.	19, Pall-mall.	Jan. 21..	1.
Edinburgh, Leith, & Newhaven Ry.	21, Pall-mall.	Jan. 22..	1.
Eastern Coast of Central America.	14, Pall-mall.	Jan. 23..	1.
Bahia Steam Navigation.	14, Pall-mall.	Jan. 24..	1.
Danescome Mining Company.	16, Pall-mall.	Jan. 25..	1.
Reith Consolidated Mining Co.	10, Pall-mall.	Jan. 26..	1.
Cheltenham & Gt. Western Ry.	74, Pall-mall.	Jan. 27..	1.
Rhymney Iron Company.	52, Pall-mall.	Jan. 28..	1.
General Reversionary Interest.	101, Pall-mall.	Jan. 29..	1.

DIVIDENDS.

West Middlesex Water-works.	Office, Marylebone.	Jan. 6.
Bank of British North America.	7, St. Helen's-place.	6.
East London Water-works.	7 per cent.	1.
Colonial Bank.	7 per cent.	1.
National Provincial Bank of England.	5 per cent.	1.
National Bank of Ireland.	5 per cent.	1.
Reversionary Interest Society.	4 per cent.	1.
Bank of Austral		

RAILWAY AND COMMERCIAL GAZETTE.

CV

is most certain. We feel it our duty, then, to recommend to shareholders generally to look through the lists of directors—to ascertain the number and nature of the companies with which they are connected—add up the “toll of the whole” of their emoluments—reflect upon their position in society—their avocations in business—the time they can devote to each concern in justice to the others—and, further, the talent or ability they possess, so as to enable them to execute the duties of their office, for the performance of which they are, in most cases, liberally, and in some extravagantly, paid.

We must confess we should be well pleased to see a change, generally speaking, in the system of management. We object not to a board of control, composed of a certain number of the principal and most influential shareholders in the undertaking; but we consider that they should depute three of their body, who should be paid for their services, or appoint paid officers to conduct the affairs of the company, in carrying out its objects in detail, who should, however, be responsible to the board of control, and whose services should be rendered gratuitously. Indeed, experience teaches us that the main evil in the management of Joint Stock Companies, not to remark on the ignorance too oft displayed by the “ruling powers,” is that measures adopted at one meeting are rendered in a great degree nugatory by the acts of a subsequent meeting, the members present being seldom the same at any two consecutive meetings.

It might be considered as pertaining to our interest to encourage the establishment of Joint Stock Companies, and to be blind to the system which, by its advocacy, might be advantageous to us in a pecuniary point of view, but we have a duty to perform, which claims from us the candid expression of the opinions we entertain. In observing on the periodical return of the meetings of public companies, we are anxious to direct the attention of shareholders to the propriety of looking well into the motives which influence parties taking an active part in discussions at public meetings, whether as projectors, directors, or objectors; the latter is a class to be scrupulously avoided—a hidden motive is generally to be found to actuate them, and a desire of personal aggrandisement too generally the inducement and mainspring of their actions; indeed, they will generally be found to be men without means, and too frequently without principle.

We trust, however, that our office will, for the next twelve months, be of a far more pleasing nature than the past—that the acerbity and ill-feeling we have so oft witnessed will be thrown aside—that the director and the shareholder will be found linked together, and each desirous to advance the views or objects of the other, where the general interest is concerned.

We have observed, in our “Notices to Correspondents,” that “unavoidable circumstances” precluded us last week from appending to the several communications of Correspondents those notes or comments which are naturally expected from us, when points arise, as in this instance, presenting subjects of importance and interest for the consideration of the reader, and to which we cannot be considered as being indifferent. Returning, then, to the correspondence of the past week, the letter of “A Miner,” on subject of the formation of a “Free Miners’ Smelting Establishment Company” (so designated by him), is in itself a subject of importance; while the letters of “A Constant Reader,” on “Sales of Copper Ore by Parcels of 21 Cwt.,” and that of “Miner*,” “On the Mode of Calculating the Produce at Copper Tickettings,” are each deserving of notice. We shall, therefore, at once proceed to make such observations as appear to us to bear on the several subjects remarked on by our Correspondents, and, in so doing, commence with “A Miner.”

Our correspondent has entered at some length into the estimated advantages arising out of the proposed establishment of independent smelting works, and we do not, we confess, feel prepared at the moment to admit the correctness of the data on which he has founded his conclusions. That his general arguments are correct, we believe no doubt can exist on the part of the smelter or the mine adventurer; the former, however, loath to admit, and the latter, with a like feeling, equally loath to acknowledge, that a system so subversive of the mining interests should be practised, and tacitly admitted, without an attempt on the part of the latter to escape from a thralldom to which he is unwillingly subjected. That there are some inaccuracies in the statement, our remarks of last week, and the note appended to the second letter of our correspondent, will render manifest. We trust that he will return to the subject with figures well compared, and the correctness of which are fully proved, and that an early day will arrive, when suggestions and information, such as furnished by “A Miner,” will be duly valued and acted upon.

Passing from this subject to that adverted to by “A Constant Reader,”

Our correspondent observes, that the 21 cwt. being allowed to the ton, is in consideration of the loss in weight sustained by the smelters or buyers of copper ores, in removing the ores purchased by them from the mines in Cornwall, whether by land or sea carriage to the smelting works, while ores from Ireland, or other parts where the risk and loss of the land and sea carriage is taken upon themselves by the miners, are still subjected to the same regulation of giving 21 cwt. to the ton, all purchases being made with reference to the proper allowance of 2240 lbs. to the ton. This, we agree with our correspondent, is a subject worthy of note on the part of those interested, and will, doubtless, attract their attention. There is another point we think equally important—how do the returning charges bear on this point?

Proceeding on to “Miner’s*” communication, “On the Mode of Calculating the Produce at Copper Tickettings,”

We consider this letter briefly, but clearly, to point out one of the principal abuses attendant on the present system; it is a subject to which our attention is particularly directed at this moment, and we shall gladly receive from “Miner,” or other correspondents, information in confidence, whereby we may arrive at conclusions so as to satisfy us in placing our opinions, and the result of our inquiries, on record. Is our correspondent aware that the smelting companies, with one, or perhaps two exceptions, have a scale of returning charges, which governs them in their “biddings”?

Having said thus much on the three letters of our Correspondents, bearing on the smelting of copper ores—for buying and smelting may be considered analogous—we shall briefly notice the letter of “Mr. PRITCHARD, the Secretary to the South Wales Anthracite Association,” and those of “Mr. W. L. WREY,” “Mr. CORT,” and “Mr. W. BROUH”—the letter of the latter gentleman being addressed to the Editor of the *Cambrian*.

The letter of Mr. Pritchard appears to us to be replied to by that of Mr. Leighton, which we insert in another place, with a note appended thereto, and therefore not requiring further comment on the present occasion.

With reference to “Mr. WREY’s” remarks,

We must state that, although we do consult the paragraphs which appear in newspapers generally, we have never yet discovered any one which stated “that anthracite was capable of being used for steam purposes (beneficially) only by means of Mr. Player’s patent.” This is absurd, for, although we

are ready to admit the value of Mr. Player’s patent, if it be valuable, which Mr. W. contends it is not, the application of anthracite to steam navigation is by no means novel, although the furnace may be an improvement, and as such patented by Mr. Player.

The charge made by Mr. Wrey is one which requires a direct disavowal of its truth, in the fullest possible manner, and the question is now fairly open—our object being, it will be readily admitted, solely to elicit correct information, for the general good, and to afford all possible facility to its propagation. We shall have something to say next week to our correspondents on this matter, and till then we bid them adieu.

Taking next in succession, the letter of “Mr. CORT.”

We never entertained a doubt but that the “intended meeting in the City, to abate the nuisance of smoke and soot from steam-vessels,” would be “considered quite unnecessary.” But we do not agree with our correspondent that this results from the “distinguished success which has rewarded the spirited exertions of the Anthracite steam-boat proprietors,” for we would ask, has the success which has attended their experiment induced other steamers to avail themselves of the improved furnace, and the use of anthracite coal? We know that prejudices will exist, and that it is hard to overcome them, but we have reason to believe that no “particular move” has been made on the Thames, we cannot but think Mr. Cort rather premature. We make the best of our way through the “flue,” where the “soot” accumulates, and close our note on Mr. Cort’s letter, by directing attention to the report of Messrs. Parkes and Manby, which is subjoined thereto, as being one which will be read with interest, more especially, appearing, as we believe, for the first time, in print.

The letter of “Mr. BROUH,” as emanating from a practical man, merits attention on the subject, and to which we can only refer, without entering into it at that length which our space will not admit.

This principle of remarking on letters which appeared in a preceding Number will not answer—we have too much time to reflect on them and cogitate—hence our *notes* would become *leaders*, and be deemed by those not immediately interested in the subject at issue as partaking of prolixity. This we are ever anxious to avoid, being desirous of obtaining the opinions of others, and rendering them through our columns, rather than submitting those we may ourselves entertain, although it is only natural to expect that, communications of interest and importance, such as we have adverted to, should be accompanied by some slight comment or remark on our part.

Without further remark, we will proceed to note the other communications from Correspondents, viz., that of “Cornubiensis,” “A. B.,” “A. S. A.,” and “A Constant Reader”—of which latter we are happy to congratulate ourselves, on the in-coming of the New Year, we have many—while we must not lose sight of the communication of “Mr. THOMAS WICKSTEED, Engineer of the East London Water-Works”—a gentleman to whom we have been indebted on several occasions for his contributions, and to whom much credit is due for the independent and liberal opinions he advances in favour of Cornish engines and machinery, without the prejudice which too frequently influences the London engineer.

“Cornubiensis” asks why we do not get and give intelligence as regards our lead mines, in the same manner as those which are afforded as respects our copper and tin. We will tell him why—it is because we cannot get them. Is not “Cornubiensis” aware that there are also copper tickettings besides those of Cornwall and Swansea, but if a copy was forwarded to this Journal by the seller, he would find no “bid” at the next ticketting for his ores. All these want reform, and it is only, as “Dan” says, by agitation! agitation! agitation!!! that this can be accomplished. We shall be glad to receive the suggestions of “Cornubiensis,” or any of our correspondents—we regret to say, we have none to offer.

To “A. B.” our thanks are due, and we hope to collect a sufficient body of reference which shall set the matter at rest, and save lawyers’ fees.

“A. S. A.” will, doubtless, find a reply in our present or next week’s Number. We know well who could give the information. For further particulars, inquire of Messrs. John Williams, jun., and Brothers, Cornwall.

“A Constant Reader” has already our counsel; we shall be glad to assist him, but neither the *Mining Journal* nor its Editor can be expected to move a board, composed, as our correspondent informs us, of a bundle of sticks, or to be able to make impression on an iron bridge committee, except by way of irony. We think, without railing, the South-Western Railway must have given the Vauxhall Bridge a lift, and we are, therefore, not surprised that our correspondent is down because the dividends are not up.

THE FUNDS.—SATURDAY MORNING.

ENGLISH FUNDS.

Bank Stock, 178 72
3 per Cent. Reduced, 91 1/2

Consols for Opening, 92 1/2
24 per Cent. Reduced, 92 1/2

Long Annuities, 14 1/2

India Bonds, 5 1/2

Exchequer Bills, 4 2/3

FOREIGN FUNDS.

Danish (1828) 3 per Cent., 754

Colombian, 1624, 242 4

Mexican, 1825, Acct., 29

Portuguese, New, 244 2

Spanish, Acct., 732 44

Spanish Passive, 64

Spanish Deferred, 114 4

Dutch 5 per Cent., 97 1/2

SHARES.

British Iron Mining, 5 42

Real del Monte, unpd., 0

United Mexican, 21 8

Eastern Counties Railway, 6

Birmingham & Gloucester, 47 24

Great Western, 41 2

London & Brighton Railway, 178 189

London and Blackwall, 14 182

London & Birmingham, 144 62

London & Greenwich, 13

London & St. West., 47

London and Croydon, 104 114

Manchester & Birmingham, 144 82

North Midland, 62

Ditto, New shares, 124 2 24

Colonial Joint-Stock Bank, 83 28

Ionian State, 6

Union Bank of Australia, 22

LATEST INTELLIGENCE.

REDRUTH, JAN. 2.—Average standard, 112L 5s.—Average produce, 7 1/2.—Average price, 5L 7s. 6d.—Quantity of ore, 3805.—Quantity of fine copper, 274 tons 10 cwt.—Amount of money, 20,357L 17s. 6d.—Average standard of last sale, 110L 0s.—Produce, 7L.

PRICES OF SHARES IN LIVERPOOL.—Birmingham and Gloucester Railway, 44L 5s.; Eastern Counties, 5L 12s. 6d.; Grand Junction, 26L 1s.; North Union (late Preston and Wigan), 63L.—Bank of Liverpool, 22L. 5s.—*Gore’s Liverpool Advertiser*.

THE IRONMASTERS’ QUARTERLY MEETINGS will be held next week, as follow:—on Tuesday, at Walsall; Wednesday, at Wolverhampton; Thursday, at Birmingham; Friday, at Stourbridge; and on Saturday, at Dudley.—The COAL and LIME-MASTERS’ QUARTERLY MEETING will be held at Stourport, on Monday, the 13th instant.

THE IRON TRADE.—Compared with what it has been at many periods, the present price of iron is by no means high, and this trade has suffered, like most others, from the general pressure on the money market. Bar-iron, in Wales, is now quoted as low as from 8L 15s. to 8L 10s. per ton; a gradual reduction, amounting altogether to about twenty shillings per ton, having taken place since the spring of the year. There has not, however, been the least reduction in the rate of the workmen’s wages, which still continue higher than they have been at any former period; affording, in truth, a larger return for labour than it has ever before acquired in any part of the world.—*Sister*.

An account of coal and iron brought down the Monmouthshire Canal and tram-road, in the week ending Dec. 14, 1839:—

	Coal.	Iron.
Canal.....	3,000 tons.	1,600 tons.
Tramroad.....	12,431 "	948 "

THE CWM CELYN IRON COMPANY have lately started their splendid forge and mills. William Brunton, Esq., C.E., is their principal engineer. The above company’s works, when completed, will be a standing memorial of the abilities and experience of their engineer.

To CRYSTALLINE TIN.—One spoonful muriatic acid, one nitric acid, eight water. Mix. Warm a piece of block tin over the fire, and rub it with a cloth dipped in the mixture. Ornament with coloured varnish.

ORIGINAL CORRESPONDENCE.

ON IRON MANUFACTURED WITH STONE COAL.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I notice a letter in the Journal of the 28th ult., from Mr. Pritchard, the secretary of the South Wales Anthracite Association, in which that gentleman states that no communication has ever been received by, or no correspondence has taken place between, the committee of that association and any party relating to the manufacture of anthracite. I beg to state that I myself have addressed a communication to the committee of the Anthracite Association on the subject, which letter I gave into Mr. Pritchard’s hand, previous to a meeting of the committee at the Ship and Castle Inn in this town, in the month of August last, requesting him to lay it before the committee that day. If what Mr. Pritchard states is correct, my letter had not been laid before the committee, and as all communications to that body are requested to be addressed to them, through their secretary, it is possible that “Observer’s” correspondence had also been merely with the secretary.

I am, Sir, your obedient servant,

T. H. LEIGHTON.

[We considered that we might rely on the representation of “Observer,” whose name was given us in confidence, or we should not have appended the note which drew forth the letter of Mr. T. Pritchard, secretary to the South Wales Anthracite Association; and, from the observations of Mr. T. H. Leighton, it would appear that our conclusions were correct. We trust that the misunderstanding which appears to exist will be explained away, to the satisfaction of our correspondents, as it must be manifest to all concerned in the supply or use of anthracite, that there should be union, and a perfect understanding existing between all parties, more particularly with an association, the avowed objects of which are to encourage the use of that description of fuel.—ED. M. J.]

FREE MINERS’ SMELTING ESTABLISHMENT.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—Having just read in your last Number a letter, bearing the signature of “A Miner,” and proposing the establishment of a “Free Miners’ Smelting Work,” which seems to have sprung out of the very able articles which have been given by yourself, for the relief of the copper mining interest, I lose not a post to say that I hope this appeal from “A Miner” will not be made in vain, but that a committee will be immediately formed to consider the means of carrying into effect so important an object.

As soon as it is known through your columns that such a committee is sitting, and where, I have no doubt that it will receive many valuable communications from the copper mining districts at home and abroad. The names of the members forming such a committee, together with their addresses, ought to be made known. Tenders from parties interested in Wales in the supply of coal, and for smelting the ores by contract, would, doubtless, find their way to such a committee. Offers for building new copper works, and letting old ones, will be made; in fact, such a committee, representing a very large portion of the whole body, would soon place the mining interests in Cornwall and elsewhere in a position to add to their present gains by smelting their own ores at the proposed establishment.

The committee would be able to ascertain the capability of the different mining concerns, foreign and domestic, for working in aid of the object—what advances in capital might be requisite, and what improvements in copper smelting safely adopted. These hints, I hope, will not be thrown away, and I now wait anxiously to know the views of “A Miner” as regards steam navigation, in connexion with the proposed undertaking.

I am, Sir, your obedient servant,

FAIR PLAY.

[We fully agree with our correspondent as to the results which may be contemplated. We cannot, however, forget “Mrs. Glass’s recipe” for cooking a hare, the good lady very judiciously says, “first catch it.” We say, in like manner, let us first obtain a committee, and then the result anticipated by “Fair Play” will naturally follow. Much, however, is to be done to effect this object, and we should not wish our correspondent to be “too sanguine. We remember reading, in our schoolboy days, as a moral to a fable, “Do not let us pray the gods to give us aid, but let us afford it ourselves, by putting our shoulders to the wheel.”—ED. M. J.]

FREE MINERS’ COPPER SMELTING ESTABLISHMENT—STEAM NAVIGATION BETWEEN CORNWALL AND WALES.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—Having shown in your last Number the profit that may be made by a “Free Miners’ Smelting Establishment,” unless those who better understand the subject should prove the reverse, I will now, with the same desire to discover truth for the benefit of the mining body, endeavour to explain what may be expected from iron steam-vessels, if attached to the smelting operation—the capacity for stowage being 10 per cent. in favour of iron—while the benefit will be seen, not only as regards a reduction of freight in the ratio of 2s. per ton, on both sides of the Channel, but as regards the price of coal, influenced by the very existence of such an establishment.

It will be found, on reference to the books of the United Mines in 1821, 1822, and 1823, that the consumption of coal was about 39,740 tons in only three years, and not during fourteen years, as stated in my last, by which I beg

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the passage to the most distant port in Cornwall, from the proposed smelting establishment, may be made with ease in about 24 hours. In fact, as compared with sailing vessels, steamers will generally make two passages for one; the saving, therefore, will be in most cases one half. Besides, if a dead weight, such as coal and iron, equal to 300 tons, is beyond the mighty power of steam to propel, how happens it that the following gigantic steamers now rather fly than " walk the waters" to America and back, carrying nearly four and five times more coal and iron alone than the whole cargo proposed to be conveyed between Wales and Cornwall, as under. (See Parliamentary Report on Steam Navigation.)

Liverpool. Great Western. President. British Queen.

Weight of engines, 450 450 500 500 tons.

boreas, water, &c., 600 600 750 750 "

Crew for twenty days 600 600 750 750 "

Total... 1,050 1,050 1,250 1,250 "

Cargo... 250 250 750 750 "

Yet even this is not enough. Another still more gigantic steamer is now building of solid iron, with 1,000 horse power, so that the dead weight, if in the ratio of the above, is likely to be not less than 2,500 tons, or more than eight times greater than the proposed iron steamers between Wales and Cornwall. It may be remarked also that Wales and Cornwall are quite as dependent upon, and as importantly interesting to each other, as Manchester and Liverpool, with reference to the smelting of the ores from the former, and a constant demand, which materially has its effect on the price of the coal supplied by the principalities, whether considered with reference to the quantity consumed in the smelting operation, or that transported to Cornwall for smelting, and other purposes; yet how vast the difference in spirit and enterprise between these localities, even as regards the application of steam power. In the latter more than 1,500,000 tons have been laid out in only one short railway of thirty miles, for carrying out of 1,200,000 tons, about 200,000 tons of payable weight annually from end to end, being not much more than the whole payable weight, between Wales and Cornwall, which latter may be conveyed in iron steam-boats for less than one-tenth, or at most 150,000 tons, steaming, while, in Cornwall and Wales, with the means of uniting the Bristol with the English Channel by a similar communication, from Padstow to Fowey, only nineteen miles long, such a line for railway traffic is left wholly untouched.

Again, the port of Liverpool, though the access to it is much more dangerous than to ports in the British Channel, still the former commands the constant use of more than 150 steamers, several steam navigation companies, and one, the Dublin Steam-packet Company alone, commands a fleet of twenty-one sea-going steamers, carrying 10,000 tons weight, with 5,500 horse power; while between Wales, Devonshire, and Cornwall, where the payable weight is not much less than half a million tons annually, there is not a single steamer employed for carrying much more than the bodies of a few straggling travellers and their luggage. Surely, then, with these facts staring us in the face, is it not a matter of surprise that the attention of capitalists should not heretofore have been directed to the subject, and that steam-vessel builders should not have been invited to contract for constructing suitable iron steam-vessels for the carrying trade between Wales and Cornwall, who would, I feel assured, not have hesitated pledging their professional credit to the practicability of such an operation.

It will be seen by the annexed statement (A) that the extreme average distance from ports in Cornwall to the proposed smelting works in Wales and back, is taken to be 160 miles. Four iron steam-vessels are presumed to be engaged, of 300 tons burthen, with eighty-horse power; and after allowing fifty-two hours at sea for two trips out and home, and fifty-four hours for loading and unloading—that is, for two voyages weekly—the spare time is sixty-two hours weekly, or more than nineteen weeks in the whole year for detention by bad weather, or other causes. This view is followed by statement (B), showing the net profit from the performance of four iron steam-vessels, with constant freights, on both sides the Channel, to be more than 20 per cent., with a reduction of 33 per cent. in the present average cost of freight, bearing also in mind that anthracite for this operation will be at least two-thirds the cost cheaper than will be attainable in most other parts of the United Kingdom.

It should be remembered, also, that if the Free Miners' Smelting Establishment, with iron steam-vessels, should be adopted, they will confer considerable benefit on the tin as well as the copper mining interest in Cornwall and elsewhere, as black tin may be imported by the same vessels into the plate district, much more beneficially than is now done at other ports; while such an undertaking may be the means of giving life to a fresh spirit of enterprise sufficient to bring about that most important object—an union of the Bristol and English Channels, as before adverted to. The landed proprietors on this line will do well to look to their own interests, and it will be their fault alone if such an object be not carried at a moment when railways are held so highly in public estimation.

I am, Sir, your obedient servant,

A. MINER.

Statement (A) showing the annual performance of four iron steam-vessels for the conveyance of copper ores and coal between Wales and Cornwall, in connexion with the proposed Free Miners' Smelting Establishment, allowing liberally for every contingency.

From Cornwall to the proposed Free Miners' Smelting Establishment in Wales and back, average, say—*Time occupied*.—No. of miles, 160; at sea, hours, 52; loading and unloading, 54; total hours, 160; weekly 8 voyages; spare hours weekly, 62; No. of voyages yearly, 164; spare hours annually, 224. *Freight*.—No. of vessels, 4; tons burthen, 300; payable weight, 100,000 tons; 48.; amount, £4,000. *Spare time*.—Weeks, 19; hours, 32; No. of voyages, 38.

Statement (B) showing a net profit of more than 20 per cent. on the performance of four iron steam-vessels, on the copper ore and coal trade, with constant freight on both sides the Bristol Channel, after allowing more than nineteen weeks' for unexpected delays by bad weather, &c., reducing the present average freight 33 per cent., and without considering income from passengers.

STEAM NAVIGATION.
Total amount of coal⁴ consumed by four steam-engines of 80-horse power, in 10,816 hours, at sea, being the yearly performance, as per statement (A); calculating the consumption at six pounds per horse per hour for each engine, with anthracite fuel, being equal to about 3000 tons—say 3000 tons—and the cost, if influenced by the proposed establishment, 10s. per ton.

For captains, 100/- each, 600/-; four mates, 60/- do., 320/-; four engineers, 100/- do., 400/-; four assistants, 75/- do., 300/-; eight stokers, 75/- do., 600/-; crew, sixteen men, 20s. do., 820/-; four boys, 10s. do., 16/-.

Tallow, hemp, &c., 500/-, say 500/-

Wear and tear, 300/-, horse, &c., 4/- per horse-power annually, by contract.

Data of vessels, 4; tons burthen, 300; payable weight, 100,000 tons; 48.; amount, £4,000.

Interest on capital estimated by an eminent ship-builder at 12% per ton, and 10/- per horse-power, about 30,000/-, say 30,000/-.

Net profit... 2720

Or more than 20 per cent., exclusive of insurance, besides passengers.

On all total freight, 100,000 tons, at 48. per ton... 48,000/-

* My conviction is, that the small of anthracite will be used, and thus a saving on this item of nearly 40 per cent. will be effected; and, as regards wear and tear of vessels, iron boats being one third stronger, 8 per cent. is considered ample.

[Without entering minutely into the figures of our correspondent, who appears to be a tolerable master of the question on which he writes, we may be allowed to observe, that the argument or evidence here adduced equally applies to the present system as to that under a "Free Miners' Copper Smelting Establishment," inasmuch as the old companies (and that they possess capital and enterprise is indisputable) would naturally exercise the same means, and thus compete with their rival. Our correspondent may justly say, that to the "miner" it matters not whether the subject be forced on the smelting companies now in operation, or be adopted by the proposed establishment, as, in either case, the miner must be benefited. This we are ready to admit—but it must not be considered as any peculiar advantage which would be attached to the new company, for the reason already assigned, viz., that the same course would, if profitable, be naturally observed by the old companies, while the outlay and risk, in the first instance, to establish facts, which read very well in print, would rest with and be at the cost of the company proposed—point on which we at present differ with our correspondent. At the same time his letter, as treating on steam, appears to us to be important, in conveying much useful information, and will, doubtless, be so considered by our readers. We would suggest to our correspondent the desirableness of well comparing his figures with the best authorities and sources of information, for, as appears by his present letter, the statement made last week of 40,000 tons of coal having been consumed in the United (or Consolidated) Mines in fourteen years was incorrect, the space over which such quantity of coal was consumed being only three years. So far as the inaccuracy goes, it would very considerably strengthen the argument of "A Miner," but as it is possible the error might have been on the other side, our correspondent will, we hope, assure us for this inadvertence, on the want of care in his composition, which is of the first importance where statements are advanced as facts; indeed, a reference to the letter inserted in our last week's Journal, will render this self-evident. "A Miner" states, "that in fourteen years, the ores from the Consolidated Mines have realised more than £100,000, during which time this establishment alone consumed nearly 40,000 tons of coal," whereas, in the very next paragraph, he says that, "the mines on the line of the Redruth Railway, in very little more than one year, have sold ores amounting to more than 300,000, and used nearly 60,000 tons of coal." We need not further remark on the anomaly presented by these statements, satisfied as we are that our correspond-

ent will in future exercise a greater degree of caution where figures are concerned, as, we must confess, we are somewhat sceptical on other points, to which we have not time or space to remark upon this week, but which shall receive our special attention in an early Number.—ED. M. J.]

DEFINITION OF A "MINE."

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I read your able "definition" with pleasure, for it was grounded on good sense, and an honest view of the question. Your correspondent "A. B." whose letter appeared last week, possesses more information than myself on these matters; but having occasion to take opinion of counsel, as far as my memory serves, reference was made by him, in support of your proposition, to the cause "Rex v. Sedgeley," in "Barnewall and Adolphus's reports." You will, however, I believe, find all the cases collected under the head of "Poors' Rate," in the last edition of "Burn's Justice of the Peace," by Messrs. Chitty. I shall be glad to see the report of the case referred to by you, should it come on as you anticipated.

V. R.

[We are obliged to our correspondent, and hope to give the report of the case. We are glad to find our opinion thus supported.—ED. M. J.]

VALE OF NEATH AND SOUTH WALES BREWERY COMPANY.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I have drunk the ale of the Neath Brewery for some time, indeed, and I like it well; but, Sir, shall I tell me if you please, get my ale cheaper by taking some shares? if so, I shall—but I wish your advice—indeed I do.

I am, yours, &c.,

THOMAS JENKINS.

[We hardly know what to say to our Welsh friend. We cannot say that the ale will be better or cheaper, but if he takes shares, and they pay him a profit, he may make his own calculation at what reduction of price he gets his *caveat da*.—ED. M. J.]

MINING CORRESPONDENCE.

ENGLISH MINES.

REDMOOR CONSOLIDATED MINING COMPANY.

Dec. 25.—Early this morning I examined the underground department as deep as the seventy fathom level, the water being up to this place, in consequence of a breakage of the bucket-rod, which took place on the 26th inst., and an increase of water being cut in the north end driving at the seventy fathom level just at the same time, which has precluded our being able to fork the water below the seventy since that period, although the engine is working at the rate of nine strokes per minute. I am glad, however, to say that all is now going on well, and we hope, in the beginning of next week, to resume driving the eighty fathom level. Capt. Harper reports to me that the lode at the eighty fathom level going south of the engine-shaft is one foot, and will produce (for that width) good work for silver-lead; and going north at that level the lode is not so large, and the ground rather hard, which we anticipate will not continue but for a short distance, judging from appearances over at the levels above, having there similar sort of strata, &c., &c., but although the lode is small, being about four inches wide, it is nearly solid ore, and that of a very rich quality. We believe, ere long, at this level, an important improvement will take place. At the seventy fathom level, going north, where we have met with such an increase of water, we are in hopes that it is a favourable omen, and that at a short distance before us the lode will become larger and more productive; at present it is eight inches wide, and very rich. It is with much pleasure I am enabled to report that both the eighty and seventy fathom levels are of a very encouraging nature. At the sixty fathom level, going north, the lode is small and poor. We have set to-day fifteen pitches, varying from 4/- to 9/- per ton for No. 1 ore, and two new pitches, one at the back of the eighty fathom level, south of the engine-shaft, at a £1 per ton, and a second, at the back of the sixty fathom level, north of Johnson's whin-shaft, at 3/- per ton, two others not being out till next setting-day, making altogether nineteen pitches now working. Our computed last parcel of ore sampled, was as follows:—No. 1, computed 17 tons 15 cwt., at 17/- 4s. 6d. per ton.—B. Somers, Esq., purchaser; No. 2, computed 13 tons, at 6/- 16s. 6d.—J. T. Treffry, Esq., purchaser. In the north mine we are driving the thirty fathom level cross-cut south towards the great copper lode with all possible speed, say six fathoms on an average per month, which is rather a favourable ground. At the twenty fathom level there is nothing doing.

R. ROWE.

TRETEOL MINING COMPANY.

Dec. 27.—Our engine-shaft is down about nine feet below the thirty fathom level, ground rather sparse. The ground in the twenty fathom level east is a favourable lode, from four to eight inches wide, but unproductive. The ground in the twenty fathom level west is much the same. The ground in the Tregeza rise is an easy lode, from two to two feet and a half wide, producing very good work. Terrel's rise is not so easy; the lode is seven inches wide, but unproductive. The ground in the ten fathom level east is not so favourable; lode ten to eighteen inches wide, of pencil, spar, muriac, and some little ore. The ground in the ten fathom level west is easy; lode six inches wide, capel, with some spots of ore. Our prospects are a little more cheering as we explore on tutwork, and from the tribute setting list for January, 1840, we find that our prices are not increased on the old pitches; we have set to two new pitches in the back of the twenty fathom level, east and west of the engine-shaft (and the ground to be stope as the agents think proper), which I hope will be productive; we calculate to have rose this month about ninety tons, and I hope the quality of ore next sale will nearly make up for the quantity.

J. BRAY.

UNITED HILLS MINING COMPANY.

Dec. 31.—In the adit level winze the lode is five feet wide, with stones of ore. In the ten fathom level the lode is five feet wide, poor. In the twenty-seven fathom level the lode is two feet six inches wide, producing a small quantity of ore. We are still driving north at the thirty-six fathom level, east of Turton's shaft. In the forty fathom level, in either of the ends driving east or west of Webber's, still continues very good for ore; east of Nettle's winze the lode is five feet wide, three feet on the north part, east of good. East of eastern shaft the lode is two and a half feet wide, coarse in quality. West of diagonal shaft the lode is five feet wide, eighteen inches on the north part good for ore. In the eastern end of the fifty fathom level the lode is five feet wide, producing some ore, but not rich. In the western end the lode is four feet wide, very throughout.

C. PENROSE.

POLGREEN MINING COMPANY.

Dec. 28.—We are sinking a winze on Dorcas's lode, at the twenty-two fathom level, to communicate to the thirty-two fathom level; the lode is about ten inches wide, producing some very good work; the ground is moderate for sinking, and the water easy. At the twenty-two fathom level east, on Dorcas's lode, it is much the same in quality, but is larger, being now about a foot and a half wide, and thin. We continue to break some fair quality tin stuff in the back of this level working on tribute. We have now holed Williams's shaft to the twenty-two fathom level, and shall at once commence driving the end west on the course of Dorcas's lode. The ground in Rowe's shaft is moderate, and we are still without water; it is sunk below the adit level eleven and a half fathoms. The lode is four feet wide, very throughout.

R. TRELEASE.

TAMAR SILVER-LEAD MINING COMPANY.

Dec. 29.—I have carefully examined the underground workings, and have much pleasure in handing you the following particulars, as it respects the prospects of the different levels, which I consider are, on the whole, more encouraging than I have ever seen them before:—At the 135 fathom level, going south of the engine-shaft, the lode is one foot wide, producing stones of rich ore. At the 125 fathom level, south of the shaft, the lode is three feet wide, yielding good stones of ore, with a very promising appearance. At the 115 fathom level (south) the lode is three feet wide, grey, and altogether saving work. At the 105 fathom level we have not yet cut the lode to the south of the adit, but expect we are approaching near it. At the ninety-five fathom level south we have a good lode, three feet wide, and is deserving the appellation of a good course of ore. At the eighty-five fathom level the lode is eighteen inches wide, grey, and promising. We sampled on the 23rd instant, computed forty-eight tons and a half of ore, via.—No. 1 parcel, 44 tons; No. 2, 43 tons; total 48 tons 10 cwt., 2 qrs. I would recommend that we commence the proposed steam-stamps for returning the balmas by the end of next month.

RICHARD ROWE.

HOLMBUSH MINING COMPANY.

Dec. 30.—In driv'n' west of the engine-shaft, at the 100 fathom level, the lode is ten inches wide, composed of muriac, spar, and copper ore. In the eighty fathom level west of the engine-shaft the lode is still a good course of ore, from twenty inches to two feet wide, and worth about 60/- per fathom. In this level, driving east of Snell's winze, the lode is eighteen inches wide, and worth from three to four tons of good ore per fathom; is at present suspended, and the men set to sink a winze in the bottom of the seventy fathom level, to communicate with this end for ventilation and facilitating the working of the ore found in the back. The lode in the stope at the back of the eighty fathom level is a rich course of ore, from twenty inches to two feet wide, and worth five tons of ore per fathom. In the seventy fathom level west of the engine-shaft the end is still in the cross-course; the stope at back are still very good; lode from two to two and a half feet wide, and

worth five tons per fathom. In the sixty-two fathom level west of the engine-shaft the lode is about ten inches wide, with copper ore throughout. In this level, driving east of the engine-shaft, the lode is about twenty inches wide, of muriac and spar, with stones of copper ore. The lode in the winze sinking below this level is fourteen inches wide, and worth about two and a half tons of ore per fathom. The stones in the back of the sixty-two fathom level are still looking extremely well; lode from two to two and a half feet wide, and worth eight tons of good ore per fathom. The tribute pitches continue to look favourable. The parcel of copper ore sampled at Calstock Quay, on Saturday, 28th instant, weighed 177 tons 7 cwt. 3 qrs. of dry ore.

F. PHILLIPS.

PEIRAN CONSOLIDATED MINING COMPANY.

Dec. 30.—The ground in the thirty-three fathom level cross cut is rather of a hard nature; we have driven it, however, five and a half fathoms, and expect we have about two and a half fathoms more to drive before we cut the lode. At the twenty-five fathom level we have cut north about three fathoms, and have intersected the north part of the lode, the leader of which is about eighteen inches wide, composed of jack and lead—good work for the latter: we shall now commence to rise from this level towards Kitton's shaft, which we hope to communicate in about a week. The lode in the fifteen fathom level is large, and producing good stones of lead. Our tribute department is looking tolerably well, particularly one pitch in the back of the twenty-five fathom level, which is improved since setting-day.

JOHN WEBB.

ENGLISH MINING COMPANY.

Great St. George, Dec. 31.—At Wheal Providence, the lode of the fifty-two fathom level improves a little. There is no other alteration in the mines.

J. HUMPHRIES.

ST. BILARY MINING COMPANY.

Dec. 26.—Eighty tons of ore were this day sold, at 21/- 18s. 6d. per ton; fifteen tons, at 21/- 10s. per ton: average standard, 110/-; average produce, 70/-.

Dec. 28.—I have not set any tutwork for January, as the engine will cease to work on Wednesday next. There is little or no alteration in the mine, with the exception of the sixty fathom level east, on south lode, which has produced the

RAILWAY AND COMMERCIAL GAZETTE.

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ernal of two glass tubes. The air, after passing the lamp, is, together with the smoke, now in a heated state, received by another pipe also joined airtight to the glass tube, and by it carried to a main which receives all the smoke and rarefied air, and transfers them to a shaft that serves as a chimney to conduct them above the surface of the earth.

It will thus be seen, that there is a shaft, down which pure air descends to supply a large air-pipe; also a large smoke and heated air-pipe that extends to, and is connected with, a shaft answering the purpose of a chimney, to convey the rarefied air above the surface of the earth. No air passes from one pipe to the other, but what is conveyed by branching pipes from the air-pipe to the bottom of the lighted lamps, and thence in a heated state, through the glass tubes and connecting pipes into the flue or smoke pipe, which is connected with the chimney-shaft. The air in the latter will, therefore, be heated, and must ascend, which will cause the cold, and, consequently, heavier air in the other shaft to descend, and pass through the pipes to the flame of the lamps (being thereby heated at the same time that it feeds the flame), thence to the smoke-pipe, and so to the chimney; the circulation continuing so long as the lamps are lighted. To prevent the air from passing the flame too rapidly, which would cause an unsteady light, besides the risk of its being blown out, the principal portion may be conducted from the branch air-pipe to the branch smoke-pipe, between the two glass tubes; and thus that feeding the flame may be regulated. The evil may also be overcome by other expedients. Besides having two glass tubes to each lamp; for further security, there must be an iron guard, composed of upright bars three-eighths of an inch asunder, edgeways to the light, to prevent the glass from being struck by a piece of coal or other substance.

The taper which lights the lamp must be ignited within it, and not taken out until its combustion has ceased. The hole which admits it, to be filled by the rod that holds the taper, and to close by a spring as it is withdrawn. The lighting it may be effected upon a principle similar to that adopted with lucifer matches, or the inflammable substance used by some in lighting cigars, and if more convenient, by concussion, upon a principle similar to the percussion caps of fowling pieces.

It would be advisable that all the lights be entrusted to one man, who, with one key for all, and a lock to each lamp, attached to the guard, could secure the aperture for lighting, and also prevent the lamp from being unscrewed by unauthorised persons. Those lamps nearest the chimney shaft should be first lighted, to establish the draught, one of them to be placed near for that purpose. Either oil or gas may be used, at the discretion of the proprietor. As the miners' operations extend, a six or a nine-foot length of pipe may in a few minutes be screwed between the pipe and the disunited lamp.

To inspire confidence in these arrangements, I will refer to what takes place in the apparatus used for heating buildings with hot water. When the water becomes heated in the boiler, it ascends to the top of an upright pipe, where it joins a pipe one inch and a half bore, or even less, and is conveyed by it some hundreds of feet horizontally to another pipe; by this traverse, some of its heat is lost, which makes it heavier, and induces a descent through the last-named pipe, terminating in the boiler. The efficiency of this water circulation is proved by the increasing use of it. The circulation of the air for lighting mines will, to a person who does not know the other to be in use, appear far more certain; inasmuch as the air is so much more increased in bulk, than the hot water in the ascending pipe exceeds that of the descending pipe. A little patience and ingenuity will be required at the first introduction, principally in regulating the supply of air in contact with the flame; but a short time, I contend, will overcome all difficulties. The reward of success is so great, as imperatively to call for trial, both for the masters' interests, and especially for the lives of the workmen. As regards myself, no motives but those of humanity bring me before you.

I remain your most obedient servant,

NATHAN WADDINGTON.

THE SAFETY LAMP.

At a late meeting of the Geological and Polytechnic Society of the West Riding of Yorkshire, Mr. Charles Morton placed on the table a variety of safety lamps, and proceeded to make some observations and experiments upon them. He called to the recollection of the members the attendance of Mr. Fletcher, of Bromsgrove, at one of the former meetings, when that gentleman produced and described a safety lamp constructed on an improved principle. Mr. Fletcher had since modified his lamp in accordance with the suggestions thrown out at that meeting, and the lamp which Mr. Morton exhibited had been sent to him by the inventor for trial in the coal mines. The novelty of the apparatus consisted in a door or damper at the top, which is held up by a string tied fast to the lower part of the lamp. If this string be cut or burst the damper drops down and extinguishes the light, in the same way as the shutting of the damper on the top of a furnace chimney puts out the fire beneath. When, therefore, the lamp is introduced into an inflammable atmosphere the combustion of the fire-damp inside burns the thread, and the damper dropping down destroys the flame. Mr. Morton thought the damper would give rise to so much trouble that the colliers would not use it. The string is not very readily adjusted, and it passes so near to the wick that a slight inclination of the lamp or waving of the flame burns the string, and the falling of the damper leaves the collier in darkness when he neither expects nor desires such a result; and to get rid of this annoyance he would prop up the damper and effectively prevent its falling even when it was desirable that it should do so, i.e., when it happened to be in a fiery part of the mine. In other respects, this lamp is much like the one invented by Upton and Roberts. The air for feeding the flame enters through the holes beneath, and is brought into immediate contact with the wick by means of a brass cup. The sides of the lamp are partly glass and partly brass, fitted together so as to prevent the admission of air. In Upton's lamp there is a wire gauge cylinder inside the glass, but in Mr. Fletcher's there is none. By this omission the light produced is much stronger, but the safety is materially lessened; for if the glass of Mr. F.'s lamp were accidentally broken the naked flame would be exposed to the fire-damp, and an explosion would ensue. Mr. Morton stated that he had submitted this new lamp to a variety of experiments, both in and out of the coal mines, and he considered it deserving the attention of this society. He thought the invention was still capable of considerable improvement, and hoped that Mr. Fletcher (though a gentleman entirely unconnected with mining pursuits) would devote more of his time and talents to the perfection of an apparatus, the ingenuity of which had already entitled him to the thanks of the public. Mr. Morton remarked that the necessity of attempting to improve the safety lamp would become more generally manifest if it were universally known that Davy's lamp is not safe under certain circumstances. When "the Davy" is introduced into an inflammable atmosphere, *at rest*, it may be said to be safe; but if the lamp be in motion, or if a current of fire-damp be directed upon it, there is great danger of explosion. By means of a gas jet on the lecture-table, Mr. Morton caused the flame of "the Davy" to pass from the inside to the outside of the wire gauge cage; and he contended that, under similar circumstances, an explosion must inevitably ensue in a fiery coal mine; and he had no doubt some of the dreadful catastrophes that have occurred in the pits were occasioned in this manner. Mr. Morton said that the ever zealous admirers of Davy had attributed a quality of infallible safety to an instrument which its illustrious discoverer never ventured to claim for it. On the contrary, this distinguished philosopher, in a treatise which he published more than twenty years ago on the subject of the safety lamp, distinctly points out its *unsafe* when introduced into an inflammable atmosphere in rapid motion; and he warns his readers against using "the Davy" under such circumstances. Mr. Morton was of opinion that if the notion which generally prevails about the absolute and certain safety of "the Davy" were dispelled, it would have a tendency to produce greater care and caution among miners. Mr. Morton, in conclusion, directed attention to an apparatus contrived by Mr. W. S. Ward, of Leeds, which he thought might be used for giving light to fiery mines, or in operations with the diving bell. The apparatus consists of a small gas-holder, containing a compressed mixture of coal gas and oxygen. To this is attached one of Hemming's safety tubes and a common jet, at the point of which is placed a ball of quick lime. The kindled flame of gas being directed upon the lime ball, a brilliant light is produced, and as the light is covered with a glass jar, the flame is rendered safe by being completely insulated or cut off from the external atmosphere.

NEW PATENTS FOR DECEMBER.

George Davey, Llandidno, Carnarvon, mining agent, for an improved mode of applying water power.

Christopher Nickels, York-road, Lambeth, gentleman, for improvements in propelling carriages.

George Lowe, engineer to the Chartered Gas Company, and John Kirkham, engineer to the Imperial Gas Company, both of London, for improvements in the manufacture of gas, for the purposes of illumination.

James Nasmyth, Patricroft, near Manchester, engineer, for certain improvements applicable to railway carriages.

T. Richardson, Newcastle, chemist, for a preparation of sulphate of lead, applicable to some of the purposes for which carbonate of lead is now applied.

John Jackes, Shropshire, gentleman, for improvements in furnaces or fire-places, for the better consuming of fuel.

Robert Hervey, Manchester, drayalter, for certain improvements in the mode of preparing and purifying alum, alumina, aluminum mordants, and other aluminum combinations and solutions, and the application of such improvements to the purposes of manufacture.

Mosin Japy and Constant Jouffrey Dumery, George-yard, Lombard-street premises, for improvements in rotatory engines, to be actuated by steam or water.

George Wilson, Salford, machinist and engineer, for certain improvements

in a steam whistle, adapted for locomotive engines and boilers, and other purposes.

J. Robinson, North Shields, engineer, for an improved steering apparatus.

Thomas Firminstone, Newcastle, Stafford, coal master, for improvements in the manufacture of salt.

Jacob Brazill, Governor of Trinity Ground, Deptford, for improvements in obtaining motive power.

PURCHASES OF COPPER ORES AT REDRUTH.

Dec. 26.

Purchaser.	Mines.	Tons.	Total.	Price.	Each Pcs.	Total Amount.
				£ s. d.	£ s. d.	£ s. d.
MINES ROYAL 1. Co.	United Mines	73	4 18 6	559 10 6		
	.....	36	3 3 6	186		
	.....	334	8 11 6	202 18 10		
	Godolphin	12	19 0 0	228 0 0		
	Trellech Consols.	77	5 3 6	208 2 6		
	.....	37	3 17 6	143 7 6		
	Wheat Leeds	40	5 18 6	237 0 0		
2. VIVIAN and Sons.	Great St. George	34	2 11 6	87 11 0		
	Fowey Consols.	83	8 11 6	424 14 6		
	.....	41	5 4 6	214 3 6		
3. FREEMAN & Co.	Consolidated Mines	44	4 9 0	198 0 0		
	Great St. George	31	2 4 6	123 0 0		
	.....	31	3 16 6	118 11 6		
	.....	59	2 6 6	127 3 6		
	Powey Consols.	41	5 4 6	214 3 6		
	Godolphin	12	19 0 0	228 0 0		
	Wheat Harmony	132	8 18 6	52 0 0		
	.....	64	2 17 0	18 10 6		
	South Cadron	100	6 16 6	854 0 0		
4. GREENFELD and Co.	United Mines	56	4 2 6	320 0 0		
	.....	63	6 3 6	389 0 6		
	.....	55	4 12 6	254 7 6		
	Gt. St. George	31	3 16 6	118 11 6		
	.....	51	4 4 6	215 9 6		
	.....	50	4 0 6	196 0 0		
	.....	32	2 10 6	89 16 0		
	.....	39	4 14 6	141 0 0		
	.....	12	3 18 6	45 0 0		
	Wheat Harmony	63	2 17 0	18 10 6		
	Gernick	27	3 15 6	101 18 6		
5. CROWN COPPER CO.	United Mines	.....	6 7 0	....	
6. SIMS, WILLIAMS, NEVILLE, and CO.	United	23	8 11 6	202 18 10		
	.....	53	4 12 6	254 7 6		
	.....	47	3 1 6	144 10 6		
	Trellech Consols.	53	3 11 6	206 12 6		
	Wheat Harmony	124	3 18 6	52 0 0		
	Wheat Leeds	40	5 16 6	227 0 0		
	.....	15	2 10 6	87 10 0		
	Wheat Curtis	58	4 10 6	262 0 0		
	Carsine	53	6 0 6	219 6 0		
	Rouse's Ore	33	1 10 6	86 6 6		
7. WILLIAMS and Co.	United	110	8 14 6	959 15 6		
	.....	72	7 12 6	788 0 0		
	.....	103	4 16 6	455 19 6		
	.....	45	6 7 0	208 18 6		
	.....	90	5 18 6	531 0 0		
	.....	81	7 14 6	423 14 6		
	.....	80	4 2 6	206 6 0		
	.....	73	4 18 6	558 0 0		
	.....	55	3 1 6	144 10 6		
	Consolidated Mines	111	3 18 6	424 11 6		
	.....	108	7 4 6	212 12 6		
	.....	105	7 4 6	758 12 6		
	.....	44	5 9 0	87 11 0		
	Gt. St. George	34	2 11 6	87 11 0		
	Fowey Consols.	75	8 16 6	406 17 6		
	Trellech Consols.	37	3 17 6	143 7 6		
	Wheat Harmony	134	3 19 6	52 0 0		
8. VIVIAN and Co.	Godolphin	108	7 4 0	777 12 0		
	.....	71	8 9 6	609 16 6		
	Wheat Harmony	51	3 17 6	197 12 6		
	.....	230	—	1545 0 0		
	.....	3166	—	17052 9 0		

SALE OF COPPER ORES AT REDRUTH.

Sampled Dec. 11, and sold at Andrew's Hotel, Redruth, Dec. 26.

Mines.	Tons.	£ s. d.	Purchasers.	Mines.	Tons.	£ s. d.	Purchasers.
United M.	110	8 14 6	Williams.	Gt. St. Geo.	22	7 10 6	P. Grenfell.
.....	7 12 0	—	—	.....	4 14 0	—	—
.....	103	4 16 6	—	.....	3 15 0	—	—
.....	91	6 7 0	Crown Co.	.....	—	—	—
.....	90	5 18 6	Williams.	.....	8 11 6	Vivian.	—
.....	81	7 14 6	—	.....	5 8 6	Freemans	—
.....	80	4 2 6	P. Grenfell.	Godolphin	108	7 4 0	Vigurs & Co.
.....	73	4 18 6	Mines Royal	.....	7 1 0	—	—
.....	55	3 1 6	—	.....	4 16 6	—	—
.....							

PRICES OF STOCKS.

ENGLISH PUBLIC FUNDS

	Sunday	Monday	Tuesday	Wednesday	Thursday	Friday
BANK Stock, 7 per Cent.	178	172	178	117 8	178 7	178 7
2 per Cent. Red. Anns.	91 1	91 00	91 1	91 00	91 00	91 1
2 per Cent. Consols	....	....	99	....	....	99
3 per Cent. Anns.	181	....	....	....	....	....
3 per Cent. Anns.	172	....	....	....	....	....
24 per Cent. Red. Anns.	90 9	90 8	90 9	90 9	90 9	90 9
New 5 per Cent. Anns.	100 0	....	....	....	....	....
New 5 per Cent.	....	....	....	....	....	....
Long Anns. for 30 Years	1860	131 14	14 18	131 14	14 13	14 14
Ditto	130 14	....	131 14	....	....	131 14
India Stock, 100 per Cent.	....	....	....	....	....	....
South Sea Stock, 75 per Cent.	....	....	....	....	....	....
Ditto Old Ann. 5 per Cent.	....	....	90 4	....	....	....
Ditto New Ann. 5 per Cent.	....	....	....	....	....	....
5 per Cent. Anns.	1791	....	....	....	....	....
India Bonds, 5 per Cent.	....	2 dis	9 dis	8 dis	8 dis	5 dis
Exchange & Co. ditto, £1000.	111 1	dis 5 1	2 1	2 dis par 1	1 pm par 2 1	2 dis
Ditto	1200 3	dis 5 1	2 1	2 dis par 1	1 pm par 2 1	2 dis
Ditto	Small 5 2	dis 5 1	2 1	2 dis par 1	1 pm par 2 1	2 dis
Ditto Com.	....	....	....	....	....	....
A p. Cent. Cons. for Ac. Jan. 16.	92 2	92	91 3	92 4	92 4	92 4
Bank Stock for Ac. Jan. 16.	....	....	....	....	....	255

BANK OF ENGLAND.—TRANSFER BOOKS.

	SATURDAY	SUNDAY	MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
8 per Cent. Consols.	Wednesday, Dec. 4, 1859.	Thursday, Dec. 5, 1859.	Wednesday, Dec. 11, 1859.	Thursday, Dec. 12, 1859.	Wednesday, Dec. 18, 1859.	Thursday, Dec. 19, 1859.	Wednesday, Dec. 25, 1859.
New 8 per Cent.	Wednesday, 4	4	Thursdays, 10,	10,	Wednesday, 16,	16,	Wednesday, 22,
8 per Cent. 1750.	Tuesday, 10,	10,	Thursdays, 9,	9,	Wednesday, 15,	15,	Wednesday, 21,
Annuities for terms of years	Tuesday, 10,	10,	Friday, 10,	10,	Wednesday, 15,	15,	Wednesday, 21,
Friday,	6,	6,	Wednesday, 22,	22,	Wednesday, 29,	29,	Wednesday, 5,
Tuesday,	8,	8,	Thursday, 16,	16,	Wednesday, 23,	23,	Wednesday, 9,
Friday,	6,	6,	Wednesday, 8,	8,	Wednesday, 15,	15,	Wednesday, 22,
Thursday,	5,	5,	Thursday, 9,	9,	Wednesday, 16,	16,	Wednesday, 23,

FOREIGN STOCKS.

	Saturday	Sunday	Tuesday	Wednesday	Thursday	Friday
Andrian, 5 per Cent.	107 4	....	....	....	....
Belgian, 5 per Cent.
Brasilian.	71	71 2	....	....	....	....
Ditto
Buenos Ayres, 6 per Cent.
Cuba, 6 per Cent.
Chilian, 6 per Cent.
Colombian, 6 per Cent.
Ditto, 1824, ditto	24	24 3	....	....	....	....
Danish, 3 per Cent.	74 52	74 52	....	....	....	....
Greek, 5 per Cent.
Ditto, 1825, 5 per Cent.
Ditto, deferred do.
Ditto, 1826, 6 per Cent.	280	284	286	287	287	29
Metropolitan, 5 per Cent.
Russian, 5 per Cent.
Spanish, 5 per Cent. Consols
French, 5 per Cent.
Mexican, 5 per Cent.
Ditto, 1827, 5 New, 1827

FRENCH FUNDS.

	SATURDAY	SUNDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
8 per Cent. Ann.	111 100	112 100	112 100	112 100	112 100	112 100
Ex. on Lond. 1 mth.	225 200	225 200	225 200	225 200	225 200	225 200
ditto 3 mths.	245 974	245 974	245 974	245 974	245 974	245 974
40 per Cent. Ann.	107 7	....	....	....	....	....
4 per Cent. Ann.	1025 500	1025 500	1025 500	1025 500	1025 500	1025 500
3 per cent.	807 45c	807 45c	807 45c	807 45c	807 45c	807 45c
Bank Shares	30007	29156	29256	29256	29256	29256

IRISH FUNDS.

	SATURDAY	SUNDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
Bank Anns.	15	15	15	15	15	15
Government Debentures	81 per ct.	90 4	90 4	90 4	90 4	90 4
Ditto Stock	31 per ct.	98	98	98	98	98
Ditto New	81 per ct.	98	98	98	98	98
Ditto ditto, reduced	4 per ct.	97	97	97	97	97
Consols	3 per ct.	99	99	99	99	99
City Debentures	4 per ct.	81 6	81 6	81 6	81 6	81 6
Banker Bills	7d per diem	24	24	24	24	24

AMERICAN FUNDS.

	SATURDAY	SUNDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY
New York	8 185	8 185	8 185	8 185	8 185	8 185
Pennsylvania	1854	1854	1854	1854	1854	1854
Ohio	1854	1854	1854	1854	1854	1854
Maryland	1854	1854	1854	1854	1854	1854
South Carolina	1854	1854	1854	1854	1854	1854
Tennessee	1854	1854	1854	1854	1854	1854
Virginia	1854	1854	1854	1854	1854	1854
COURSE OF EXCHANGE.	FRIDAY, Jan. 3, 1860.	....	....	....	....	....

PRICES OF METALS.

	PRICES	PRICES	PRICES	PRICES	PRICES	PRICES
Amsterdam	12 68	12 84	12 32	12 32	12 32	12 32
Ditto at Sight	12 7	12 7	12 31	—	—	—
Rotterdam	12 7	12 7	12 31	—	—	—
Antwerp	12 6	12 6	12 31	—	—	—
Hamburg Mts. B.	12 12	12 12	12 31	9 9	9 9	9 9
Athens	12 12	12 12	12 31	—	—	—
Paris, 3 days' sight	28 50	28 50	28 50	28 50	28 50	28 50
Ditto	28 50	28 50	28 50	28 50	28 50	28 50
Marseille	28 50	28 50	28 50	28 50	28 50	28 50
Bordeaux	28 50	28 50	28 50	28 50	28 50	28 50
Frankfort on Main	151	150	150	150	150	150
Petersburg, P. R. S. S.	—	—	—	—	—	—
Berlin — cur. doll.	7 6	7 6	7 6	7 6	7 6	7 6
Vienna off. & co.	10 6	10 6	10 6	10 6	10 6	10 6
Trieste ditto	10 6	10 6	10 6	10 6	10 6	10 6
Madrid	37	37	37			